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DUN'S STATISTICAL REVIEW contains the statistical data and regional trade barometer information traditionally compiled by the staff of DUN'S REVIEW. It is published for those who need a more detailed breakdown of these measures of business

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Important Monthly Indicators

INDUSTRIAL	Mar. 1951	Mar. 1950	Feb. 1951
Anthracite Production (net tons).....	5,183	4,882	3,582
Bituminous Coal Prod. (net tons).....	44,490	51,594	39,032
Construction Contracts (\$1.).....	1,207,450	1,300,201	1,140,507
Copper Production ref. (net tons).....	112,933	113,404	101,054
Copper Deliveries ref. (net tons).....	116,793	123,054	99,485
Newsprint Production (net tons).....	566,078	532,206	509,478
Newsprint Shipments (net tons).....	566,133	505,987	485,729
Rayon Yarn Deliveries (pounds).....	85,300	80,900	75,000
Steel Ingot Production (net tons).....	9,050	7,487	7,706
Zinc Production (net tons).....	84,450	77,246	70,285
Zinc Shipments (net tons).....	80,452	85,589	69,380
Feb. 1951	Feb. 1950	Jan. 1951	
Production Industrial (1985-1935-19100)	221.0	180.0	221.0
Factory Employment (BLS).....1939=100	100.9	139.9	158.9
Factory Payrolls (BLS).....1939=100	429.4	330.0	423.3
Cement Production (barrels).....	15,201	13,115	17,433
Cement Shipments (barrels).....	11,294	9,824	12,237
Cigarette Production (units).....	29,566	25,595	33,474
Coke Production (net tons).....	5,002	3,994	6,792
Cotton Consumption (bales).....	894,602	739,482	1,040,881
Electricity Production (kwhours).....	33,102	28,759	36,726
Lead Production primary (net tons).....	43,675	41,670	48,878
Lead Shipments (net tons).....	40,128	21,855	51,260
Motor Vehicles, Factory Sales U. S.	618,321	475,465	606,833
Pig Iron Production (net tons).....	5,176	4,173	5,804
Rubber Consumption (long tons).....	90,535	88,440	103,585
Tires - Production (units).....	5,887	6,091	6,704
Tires - Shipments (units).....	6,174	6,246	6,961

	Jan. 1951	Jan. 1950	Dec. 1950
Gasoline Production (barrels).....*	94,132	82,075	90,945
Petroleum Production (barrels).....*	183,110	152,590	177,276
Petroleum Consumption (barrels).....*	199,958	169,987	190,448
Wool Consumption (pounds).....*	53,600	52,500	46,500

(a) 1935-1910. (b) 1935-1910. (c) 1935-1910.

Bank Clearings for Individual Cities—March 1951 and 1950

	Mar. 1951	Mar. 1950	P. Ct. Change	Feb. 1951
Boston.....	2,556,542	2,099,253	+21.8	2,130,121
Philadelphia.....	4,999,000	4,404,000	+13.0	4,116,000
Buffalo.....	483,933	373,916	+29.4	401,474
Pittsburgh.....	1,374,245	1,432,556	+9.0	1,340,923
Cleveland.....	1,397,457	1,397,457	+0.0	1,384,565
Cincinnati.....	958,881	805,246	+19.1	854,968
Baltimore.....	1,162,302	974,011	+19.4	1,010,039
Richmond.....	680,088	527,792	+28.9	584,700
Arlington.....	1,314,000	1,404,700	+23.1	1,144,800
New Orleans.....	646,027	589,455	+9.6	534,424
Memphis.....	503,920	406,992	+23.8	389,760
Chicago.....	3,661,844	3,316,047	+10.4	3,316,038
Detroit.....	2,326,583	1,886,290	+23.3	1,900,291
St. Louis.....	1,417,622	1,214,098	+16.8	1,177,235
Louisville.....	655,961	565,418	+16.0	581,498
Minneapolis.....	1,071,561	1,071,561	+0.0	1,141,114
Kansas City.....	1,661,336	1,341,725	+23.8	1,385,484
Omaha.....	625,936	527,083	+18.8	614,766
Denver.....	609,276	485,147	+25.6	490,570
Dallas.....	1,477,077	1,155,898	+27.8	1,218,394
Houston.....	1,240,816	966,619	+28.4	986,775
San Francisco.....	2,489,167	1,811,932	+37.4	2,033,163
Portland, Ore.....	703,927	621,071	+13.3	585,622
Seattle.....	676,086	554,998	+21.8	591,820
Total 24 Cities.....	35,743,232	29,615,626	+20.7	30,125,559
New York.....	40,982,067	33,892,456	+20.9	39,950,273
Total 25 Cities.....	76,725,299	63,508,082	+20.8	61,085,832

Bank Clearings for Individual Cities—3 Months 1951 and 1950

	3 Months 1951	3 Months 1950	P. Ct. Change	3 Months 1949
Boston.....	7,348,311	5,856,384	+25.3	5,713,484
Philadelphia.....	14,105,000	11,845,000	+19.6	11,368,000
Buffalo.....	1,411,399	1,050,517	+33.2	1,016,393
Pittsburgh.....	4,580,250	3,817,634	+20.2	3,944,195
Cleveland.....	3,395,092	3,865,653	+39.6	3,967,846
Cincinnati.....	2,905,455	2,224,846	+30.6	2,218,283
Baltimore.....	3,363,692	2,795,100	+20.3	2,595,317
Richmond.....	1,949,119	1,528,119	+27.6	1,561,910
Atlanta.....	3,793,500	3,091,100	+22.7	2,879,000
New Orleans.....	1,840,812	1,591,072	+15.7	1,651,717
Memphis.....	1,453,368	1,191,593	+22.0	1,212,251
Chicago.....	11,408,124	9,239,474	+23.5	9,564,109
Detroit.....	6,651,305	5,135,865	+29.5	4,975,545
St. Louis.....	4,173,980	3,422,449	+22.0	3,431,270
Louisville.....	1,597,354	1,599,374	+22.3	1,574,960
Minneapolis.....	3,881,779	3,030,525	+27.8	3,117,825
Kansas City.....	4,830,801	3,754,345	+28.7	3,810,975
Omaha.....	1,985,765	1,486,767	+33.6	1,444,109
Denver.....	1,704,043	1,331,562	+28.0	1,240,968
Dallas.....	4,198,411	3,286,588	+27.7	3,098,885
Houston.....	3,428,907	2,693,070	+27.3	2,702,385
San Francisco.....	5,004,941	3,604,616	+35.1	4,861,631
Portland, Ore.....	1,984,714	1,650,444	+19.5	1,712,000
Seattle.....	1,994,082	1,458,541	+36.7	1,381,397
Total 24 Cities.....	103,165,617	81,972,649	+25.9	80,526,027
New York.....	111,865,241	94,175,022	+18.8	88,919,340
Total 25 Cities.....	215,030,858	176,147,671	+22.1	169,445,367

Summary of Bank Clearings—Monthly—1948 to Date

	Total 25 United States Cities				Daily Average Bank Clearings				Total 24 Cities Excluding N. Y. C.			
	1951	1950	1949	1948	1951	1950	1949	1948	1951	1950	1949	1948
January.....	77,220	59,964	58,314	60,040	2,308.5	2,332.6	2,309.2	2,309.2	27,297	27,932	27,697	28,889
February.....	61,026	52,676	50,335	51,914	2,276.6	2,394.4	2,288.0	2,359.7	30,126	24,425	23,947	24,367
March.....	76,725	63,508	60,796	62,712	2,841.7	2,352.2	2,251.7	2,322.7	35,743	29,616	28,882	28,869
April.....	55,683	54,166	59,310	.....	2,227.3	2,083.3	2,281.1	.....	26,267	25,945	27,466	.....
May.....	61,357	55,145	55,898	.....	2,359.9	2,025.8	2,235.9	.....	29,021	25,711	26,431	.....
June.....	64,094	59,526	62,694	.....	2,465.1	2,289.5	2,411.3	.....	30,658	26,886	28,721	.....
July.....	60,195	54,003	59,032	.....	2,407.8	2,160.1	2,270.5	.....	29,660	26,848	28,202	.....
August.....	69,600	55,060	55,903	.....	2,577.8	2,039.3	2,150.1	.....	32,522	26,345	27,654	.....
September.....	66,411	56,196	58,448	.....	2,656.4	2,247.8	2,337.9	.....	31,987	26,772	28,573	.....
October.....	69,999	56,054	58,863	.....	2,800.0	2,242.2	2,354.5	.....	34,446	27,468	29,112	.....
November.....	66,678	55,531	57,675	.....	2,778.2	2,414.4	2,507.6	.....	33,078	26,886	29,084	.....
December.....	71,891	63,705	67,518	.....	2,879.8	2,450.2	2,596.9	.....	33,063	28,603	31,087	.....
Total.....	761,985	678,832	710,008	.....	2,524.2	2,235.4	2,344.8	.....	362,676	319,990	338,454	.....

Summary of Industrial and Commercial Failures—Monthly—1948 to Date

	Number of Failures				Current Liabilities (1000 Omitted)				Total Liabilities (1000 Omitted)			
	1951	1950	1949	1948	1951	1950	1949	1948	1951	1950	1949	1948
January.....	775	864	566	356	\$21,685	\$26,436	\$19,159	\$12,965	\$21,912	\$26,556	\$19,159	\$13,010
February.....	599	811	685	417	16,009	22,156	27,567	25,610	16,414	22,585	27,695	26,338
March.....	732	848	847	477	17,652	27,900	37,188	17,481	17,652	28,310	38,284	17,554
April.....	.....	806	877	404	.....	21,250	31,930	15,296	.....	21,500	33,899	15,378
May.....	.....	874	775	426	.....	22,672	24,589	13,814	.....	22,856	24,620	14,513
June.....	.....	725	828	163	.....	18,072	28,161	12,163	.....	23,085	29,279	12,163
July.....	.....	694	719	420	.....	19,538	21,804	13,876	.....	19,538	22,494	14,026
August.....	.....	787	810	439	.....	18,717	31,175	21,491	.....	18,717	31,720	21,442
September.....	.....	648	732	398	.....	15,254	20,598	20,703	.....	15,254	20,648	20,885
October.....	.....	707	802	459	.....	16,649	23,894	25,114	.....	16,708	27,229	27,229
November.....	.....	683	835	460	.....	18,864	22,799	24,416	.....	18,904	23,496	25,059
December.....	.....	679	770	531	.....	21,044	19,251	31,731	.....	21,044	19,432	32,072
Total.....	.....	9,162	9,246	5,250	.....	\$248,243	\$308,109	\$234,620	.....	\$255,057	\$314,885	\$239,669

United States Wholesale Commodity Price Index

Bureau of Labor Statistics
United States Department of Labor

Weekly Index of Wholesale Commodity Prices (1926=100)

Commodity Groups:	Apr. 1951	Mar. 27 1951	Mar. 20 1951	Mar. 13 1951	Mar. 6 1951	Apr. 4 1951
All Commodities.....	183.3	183.9	183.9	183.4	183.5	182.5
Farm Products.....	201.8	203.8	204.6	203.3	202.3	198.6
Grains.....	188.5	188.3	187.0	189.1	187.5	188.0
Livestock.....	269.0	273.6	272.9	268.4	266.9	199.8
Foods.....	185.1	187.3	187.9	187.8	188.9	155.2
Meats.....	274.4	275.4	273.6	272.0	273.8	212.1
All Commodities Other Than Farm and Foods.....	172.1	172.3	172.0	171.7	171.8	146.3
Textile Products.....	184.5	185.1	185.1	185.1	182.8	136.8
Fuel & Lighting Materials.....	139.0	139.0	139.0	139.0	138.6	131.4
Metals & Metal Products.....	189.8	189.3	189.3	189.3	190.7	168.5
Building Materials.....	227.5	227.5	227.7	227.7	226.9	194.9
Chemicals & Allied Products.....	145.3	145.5	135.6	146.9	148.7	117.4
SPECIAL INDEXES (1947=100)						
Petroleum and Products.....	125.5	125.5	125.5	125.5	125.5	111.2
Refined Petroleum Products.....	124.0	124.0	124.0	124.0	124.0	107.3
Crude Petroleum.....	133.5	133.5	133.5	133.5	133.5	132.5
Natural Gasoline.....	107.3	107.3	107.3	107.3	107.3	63.9

Bureau of Labor Statistics
United States Department of Labor

Monthly Index of Wholesale Commodity Prices (1926=100)

Commodity Groups:	Feb. 1951	Jan. 1951	Dec. 1950	Nov. 1950	Oct. 1950	Feb. 1951
All Commodities.....	183.6	180.1	175.3	171.7	169.1	152.7
Farm Products.....	202.6	194.2	187.4	183.7	177.8	159.1
Grains.....	187.7	182.3	179.0	175.2	172.5	156.7
Hides & Leather Products.....	236.9	214.8	218.8	211.6	208.5	179.0
Textile Products.....	180.9	178.3	171.2	166.7	163.1	138.2
Fuel & Lighting Materials.....	138.1	136.4	135.5	135.6	135.4	131.4
Metals & Metal Products.....	187.9	187.4	184.8	180.4	178.6	168.6
Building Materials.....	228.1	226.2	221.4	217.8	218.9	192.8
Chemicals & Allied Products.....	147.2	144.4	139.6	135.6	132.2	115.2
Household Goods.....	175.3	174.7	169.9	166.9	163.8	145.2
Miscellaneous Products.....	142.7	142.4	140.5	137.6	131.3	110.0
Raw Materials.....	199.0	199.6	187.1	184.5	180.2	162.4
Semi-Manufactured Products.....	187.0	185.0	178.1	173.0	169.3	144.3
Manufactured Products.....	175.5	173.1	168.9	165.1	163.5	148.2
All Commodities Other Than Farm Products.....	179.2	176.7	172.3	168.8	166.9	151.1
All Commodities Other Than Farm Products & Foods.....	171.8	170.3	166.6	163.7	161.5	145.9

Dun & Bradstreet Wholesale Food Price Index—1949 to Date

1951

1950

1949

Jan. 2.....	\$0.93	Jan. 3.....	\$5.73	Jan. 4.....	\$6.12
Jan. 9.....	7.02	Jan. 10.....	5.76	Jan. 11.....	6.08
Jan. 16.....	7.04	Jan. 17.....	5.75	Jan. 18.....	6.02
Jan. 23.....	7.08	Jan. 24.....	5.78	Jan. 25.....	5.91
Jan. 30.....	7.17	Jan. 31.....	5.79	Feb. 1.....	5.88
Feb. 6.....	7.21	Feb. 7.....	5.80	Feb. 8.....	5.66
Feb. 13.....	7.25	Feb. 14.....	5.86	Feb. 15.....	5.76
Feb. 20.....	7.31	Feb. 21.....	5.83	Feb. 22.....	5.78
Feb. 27.....	7.25	Feb. 28.....	5.85	Mar. 1.....	5.82
Mar. 6.....	7.27	Mar. 7.....	5.85	Mar. 8.....	5.81
Mar. 13.....	7.27	Mar. 14.....	5.81	Mar. 15.....	5.79
Mar. 20.....	7.23	Mar. 21.....	5.79	Mar. 22.....	5.79
Mar. 27.....	7.21	Mar. 28.....	5.79	Mar. 29.....	5.77
Apr. 3.....	7.15	Apr. 4.....	5.74	Apr. 5.....	5.78
Apr. 10.....	7.15	Apr. 11.....	5.75	Apr. 12.....	5.71
Apr. 17.....	7.13	Apr. 18.....	5.73	Apr. 19.....	5.68
Apr. 24.....	7.10	Apr. 25.....	5.83	Apr. 26.....	5.67
May 1.....	7.09	May 2.....	5.84	May 3.....	5.71
May 8.....	7.09	May 9.....	5.89	May 10.....	5.68
May 15.....	7.09	May 16.....	5.89	May 17.....	5.66
May 22.....	7.09	May 23.....	5.90	May 24.....	5.74
May 29.....	7.09	May 30.....	5.94	May 31.....	5.74
June 5.....	7.09	June 6.....	6.00	June 7.....	5.73
June 12.....	7.09	June 13.....	5.94	June 14.....	5.68
June 19.....	7.09	June 20.....	5.96	June 21.....	5.68
June 26.....	7.09	June 27.....	6.04	June 28.....	5.69
July 3.....	7.09	July 4.....	6.19	July 5.....	5.66
July 10.....	7.09	July 11.....	6.28	July 12.....	5.68
July 17.....	7.09	July 18.....	6.41	July 19.....	5.71
July 24.....	7.09	July 25.....	6.49	July 26.....	5.73
July 31.....	7.09	Aug. 1.....	6.53	Aug. 2.....	5.84
Aug. 7.....	7.09	Aug. 8.....	6.53	Aug. 9.....	5.89
Aug. 14.....	7.09	Aug. 15.....	6.53	Aug. 16.....	5.89
Aug. 21.....	7.09	Aug. 22.....	6.56	Aug. 23.....	5.86
Aug. 28.....	7.09	Aug. 29.....	6.69	Aug. 30.....	5.78
Sept. 4.....	7.09	Sept. 5.....	6.65	Sept. 6.....	5.80
Sept. 11.....	7.09	Sept. 12.....	6.68	Sept. 13.....	5.85
Sept. 18.....	7.09	Sept. 19.....	6.67	Sept. 20.....	5.72
Sept. 25.....	7.09	Sept. 26.....	6.61	Sept. 27.....	5.67
Oct. 2.....	7.09	Oct. 3.....	6.50	Oct. 4.....	5.65
Oct. 9.....	7.09	Oct. 10.....	6.48	Oct. 11.....	5.57
Oct. 16.....	7.09	Oct. 17.....	6.48	Oct. 18.....	5.58
Oct. 23.....	7.09	Oct. 24.....	6.50	Oct. 25.....	5.72
Oct. 30.....	7.09	Oct. 31.....	6.52	Nov. 1.....	5.69
Nov. 6.....	7.09	Nov. 7.....	6.52	Nov. 8.....	5.74
Nov. 13.....	7.09	Nov. 14.....	6.58	Nov. 15.....	5.68
Nov. 20.....	7.09	Nov. 21.....	6.63	Nov. 22.....	5.74
Nov. 27.....	7.09	Nov. 28.....	6.67	Nov. 29.....	5.79
Dec. 4.....	7.09	Dec. 5.....	6.77	Dec. 6.....	5.76
Dec. 11.....	7.09	Dec. 12.....	6.77	Dec. 13.....	5.74
Dec. 18.....	7.09	Dec. 19.....	6.80	Dec. 20.....	5.73
Dec. 25.....	7.09	Dec. 26.....	6.90	Dec. 27.....	5.72
Average.....		\$6.21		\$5.76	

Notes: The Wholesale Food Price Index represents the sum total of the price per pound of 31 foodstuffs in general use.

Daily Wholesale Price Index of 30 Basic Commodities

Compiled by Dun & Bradstreet, Inc., from wholesale quotations furnished by the United Press Associations. (1930=100)

United States and Foreign Wholesale Price Index Numbers

	Feb. 1951	Jan. 1951	Dec. 1950	Nov. 1950	Oct. 1950	Jan. 1951
U. S. (B. L. S.).....	183.6	180.1	175.3	171.7	169.1	152.7
Canada (Dom. Bur.).....	240.0	233.8	226.4	223.7	200.9	
Australia.....	981.0	950.0	915.0	906.0	780.0	
Denmark.....	294.0	286.0	275.0	266.0	235.0	
Dominican Republic.....	247.0	238.0	238.0	238.0	226.0	
Finland.....	1,342.0	1,309.0	1,180.0	1,138.0	941.0	
France.....	130.0	123.0	120.0	117.0	103.0	
India.....	421.0	414.0	413.0	411.0	392.0	
Mexico.....	359.0	344.0	335.0	332.0	291.0	
Morocco.....	2,591.0	2,469.0	2,433.0	2,409.0	2,153.0	
Norway.....	238.0	230.0	227.0	225.0	185.0	
Philippines.....	369.0	376.0	366.0	362.0	366.0	
Switzerland.....	222.0	218.0	211.0	208.0	188.0	
U. K. (Bd. of Tr.).....	281.0	276.0	269.0	266.0	225.0	
U. K. (Economist).....	222.8	219.0	213.3	211.1	180.5	
	Jan. 1951	Dec. 1950	Nov. 1950	Oct. 1950	Jan. 1951	
Australia.....	981.0	950.0	915.0	906.0	780.0	
Belgium.....	456.0	438.0	426.0	421.0	366.0	
Brazil.....	507.0	500.0	491.0	486.0	484.0	
Costa Rica.....	259.0	259.0	255.0	255.0	234.0	
West Germany.....	240.0	232.0	225.0	221.0	196.0	
Guatemala.....	138.0	141.0	145.0	142.0	138.0	
Italy.....	6,068.0	5,804.0	5,649.0	5,538.0	5,063.0	
Japan.....	23,510.0	22,320.0	21,950.0	21,340.0	18,080.0	
Netherlands.....	333.0	325.0	317.0	312.0	291.0	
New Zealand.....	202.0	202.0	202.0	202.0	182.0	
Portugal.....	237.0	234.0	233.0	232.0	241.0	
Spain.....	598.0	585.0	585.0	580.0	449.0	
Sweden.....	232.0	222.0	214.0	202.0	199.0	
Turkey.....	471.0	464.0	454.0	450.0	484.0	
Union South Africa.....	217.0	215.0	212.0	209.0	195.0	
Venezuela.....	167.0	167.0	168.0	168.0	164.0	
a 1927=100 b 1926=100 c 1918=100 d 1927=100 e 1938=100 f 1939=100						
g 1937=100 h 1/40=100 i 1941=100 j 1949=100 k 1935=100						

	High	Low
1951.....	329.66	Feb. 17
1950.....	319.32	Dec. 29
1949.....	260.81	Jan. 5
1948.....	308.82	Jan. 1
1947.....	304.62	Dec. 31
1946.....	317.73	Jan. 6
1945.....	244.21	Jan. 13
1944.....	236.41	Aug. 16
1943.....	238.02	Dec. 22
1942.....	232.80	Jan. 23

BUILDING PERMIT VALUES FOR 215 CITIES

March 1951 and 1950

The following table gives monthly building permit values by cities and by geographical regions. The figures represent estimated building costs under permits issued to prospective builders within the corporate limits of the cities enumerated. They include new residential and new non-residential buildings, as well as additions, alterations, and repairs. Land costs are not included. The data are compiled from reports furnished monthly to Dun & Bradstreet, Inc., by the building departments of the various cities.

	March 1951	March 1950	February 1951	March 1951	March 1950	February 1951
New England						
Boston, Mass.....	\$4,102,129	\$3,675,231	\$5,231,077			
Bridgeport, Conn.....	1,922,040	512,080	289,652			
Bristol, Conn.....	123,380	352,683	161,030			
Brooklyn, Mass.....	117,321	180,585	94,737			
Cambridge, Mass.....	1,783,995	232,930	1,732,512			
Chelsea, Mass.....	19,486	1,200,120	20,427			
Everett, Mass.....	51,100	481,125	34,475			
Fall River, Mass.....	99,625	1,225,370	106,700			
Fitchburg, Mass.....	271,850	38,075	26,475			
Greenwich, Conn.....	787,690	893,442	751,375			
Hartford, Conn.....	259,704	2,371,730	268,911			
Haverhill, Mass.....	32,585	71,450	187,360			
Holyoke, Mass.....	53,100	357,900	106,150			
Lawrence, Mass.....	248,015	113,180	466,400			
Lowell, Mass.....	90,990	90,210	24,500			
Manchester, N. H.....	208,675	21,300	86,100			
Medford, Mass.....	575,388	346,900	162,572			
New Bedford, Mass.....	87,150	291,270	11,600			
New Britain, Conn.....	127,700	1,457,993	99,580			
New Haven, Conn.....	424,492	1,277,590	258,815			
Newton, Mass.....	2,754,635	768,430	343,484			
Norfolk, Mass.....	677,877	661,730	536,070			
Norwich, Conn.....	537,683	394,083	357,475			
Providence, R. I.....	234,416	1,388,290	704,231			
Quincy, Mass.....	455,250	667,050	689,350			
Salem, Mass.....	110,844	259,814	185,771			
Somerville, Mass.....	203,175	115,300	71,653			
Springfield, Mass.....	42,041	29,145	33,600			
Stamford, Conn.....	1,055,911	719,069	5,380,095			
Waterbury, Conn.....	3,246,010	1,240,952	1,020,032			
West Hartford, Conn.....	292,215	429,950	1,237,250			
Worcester, Mass.....	937,613	1,253,400	514,317			
Total New England...	\$20,698,922	\$23,255,763	\$28,635,975			
Middle Atlantic						
Manhattan, N. Y.....	\$276,100	\$10,015,805	\$1,731,500			
Manhattan, N. Y.....	1,267,061	4,064,950	3,395,550			
Brooklyn, N. Y.....	3,238,610	2,534,248	2,111,045			
Brooklyn, N. Y.....	345,800	352,820	579,270			
Brooklyn, N. Y.....	15,283,515	3,666,700	4,895,750			
Brooklyn, N. Y.....	274,320	1,672,156	697,270			
Queens, N. Y.....	26,377,450	22,791,950	9,011,849			
Queens, N. Y.....	418,405	2,241,213	916,970			
Richmond, N. Y.....	699,150	721,700	361,575			
Richmond, N. Y.....	144,523	179,188	347,192			
Total N. Y. City.....	\$49,584,940	\$46,240,730	\$24,348,571			
Other New York...						
Albany, N. Y.....	\$715,191	\$906,216	\$540,909			
Allentown, Pa.....	1,081,305	653,800	712,240			
Allentown, Pa.....	266,041	110,294	55,435			
Atlantic City, N. J.....	213,086	2,091,421	113,471			
Auburn, N. Y.....	215,039	207,950	258,780			
Bayonne, N. J.....	61,135	68,895	37,445			
Binghamton, N. Y.....	118,702	442,937	105,000			
Buffalo, N. Y.....	1,922,619	1,241,367	793,691			
Camden, N. J.....	213,475	880,107	224,895			
East Orange, N. J.....	132,841	589,963	163,120			
Elizabeth, N. J.....	105,725	113,835	369,265			
Elmira, N. Y.....	301,771	29,267	67,695			
Erie, Pa.....	865,933	451,185	1,103,125			
Harrisburg, Pa.....	265,125	185,150	88,050			
Jamestown, Pa.....	184,195	73,245	107,243			
Jersey City, N. J.....	78,800	428,200	254,700			
Lancaster, Pa.....	588,880	648,158	35,717			
Mount Vernon, N. Y.....	1,659,045	1,389,090	254,780			
Newark, N. J.....	751,515	1,465,325	13,532,400			
New Brunswick, N. J.....	146,400	412,705	96,000			
New Rochelle, N. Y.....	1,884,100	220,815	220,815			
Niagara Falls, N. Y.....	830,324	474,607	405,035			
Philadelphia, Pa.....	14,423,050	14,095,230	5,006,360			
Pittsburgh, Pa.....	4,247,680	6,421,131	1,585,822			
Poughkeepsie, N. Y.....	103,150	43,450	57,218			
Reading, Pa.....	372,015	160,876	271,812			
Rochester, N. Y.....	1,354,880	900,915	887,220			
Schenectady, N. Y.....	1,366,122	224,541	236,040			
Scranton, Pa.....	489,162	233,749	133,781			
Syracuse, N. Y.....	651,799	820,095	364,640			
Troy, N. Y.....	51,845	43,650	90,510			
Utica, N. Y.....	214,960	62,100	70,650			
Waterbury, N. Y.....	47,365	128,003	1,140			
White Plains, N. Y.....	252,187	180,530	151,600			
Wilkes Barre, Pa.....	97,064	437,097	197,296			
Williamsport, Pa.....	61,500	100,093	51,452			
Wilmington, Del.....	775,121	677,645	856,800			
Yonkers, N. Y.....	1,238,125	1,203,725	264,115			
York, Pa.....	200,153	180,886	154,690			
Total Middle Atl.....	\$88,247,516	\$87,859,715	\$54,938,333			
South Atlantic						
Asheville, N. C.....	\$157,352	\$851,412	\$145,168			
Atlanta, Ga.....	2,103,817	3,401,498	2,886,899			
Augusta, Ga.....	176,581	296,745	185,885			
Baltimore, Md.....	6,975,666	12,401,496	6,508,578			
Charleston, S. C.....	102,014	198,671	129,684			
Charlotte, N. C.....	1,300,603	2,876,550	4,256,141			
Coral Gables, Fla.....	1,662,330	576,636	1,526,940			
Greensboro, N. C.....	773,042	1,094,835	504,667			
Greenville, S. C.....	592,900	735,000	941,252			
Hampton, Va.....	1,951,009	3,299,903	876,778			
Lynchburg, Va.....	584,166	364,206	486,375			
Macon, Ga.....	195,593	442,618	156,770			
Miami, Fla.....	3,061,981	4,902,502	3,810,093			
Miami Beach, Fla.....	1,036,751	1,129,464	1,139,718			
Norfolk, Va.....	770,850	2,032,150	4,006,711			
Richmond, Va.....	1,231,300	2,926,090	1,463,741			
Savannah, Ga.....	208,468	2,076,077	1,745,820			
Tampa, Fla.....	598,819	663,125	330,050			
Tempe, Fla.....	641,337	872,168	632,457			
Washington, D. C.....	4,442,200	6,251,900	8,559,788			
Winston-Salem, N. C.....	591,615	831,170	2,211,167			
Total So. Atlantic...	\$30,672,841	\$47,509,445	\$42,372,692			
East Central						
Akron, Ohio.....	\$2,304,093	\$2,155,046	\$992,958			
Bay City, Mich.....	300,130	352,400	146,250			
Berwyn, Ill.....	633,550	333,150	59,360			
Bluefield, W. Va.....	116,235	60,790	122,985			
Chicago, Ill.....	373,028	707,825	238,950			
Chicago, Ill.....	35,997,000	12,040,400	8,206,300			
Cincinnati, Ohio.....	4,624,570	3,555,210	2,070,690			
Clarksville, W. Va.....	90,230	69,945	39,165			
Cleveland, Ohio.....	5,188,400	4,078,000	2,278,500			
Columbus, Ohio.....	1,824,050	3,265,500	1,523,550			
Dayton, Ohio.....	1,880,935	1,466,490	1,141,220			
Detroit, Mich.....	13,350,788	25,253,797	11,624,660			
East St. Louis, Ill.....	336,800	390,495	43,000			
Evansville, Ind.....	565,850	1,150,800	131,750			
Evansville, Ind.....	314,045	474,359	128,475			
Flint, Mich.....	7,033,690	1,811,300	576,185			
Fort Wayne, Ind.....	609,752	1,402,207	528,755			
Gary, Ind.....	984,501	1,149,443	513,490			
Grand Rapids, Mich.....	980,710	1,405,790	276,440			
Green Bay, Wis.....	318,600	352,900	352,900			
Hammond, Ind.....	155,969	2,281,788	611,760			
Huntington, W. Va.....	534,795	225,316	286,940			
Indianapolis, Ind.....	5,886,808	1,972,204	1,943,204			
Lansing, Mich.....	546,093	2,053,735	221,125			
Lima, Ohio.....	247,700	92,750	99,400			
Louisville, Ky.....	7,296,553	824,305	695,985			
Madison, Wis.....	469,795	946,675	275,718			
Milwaukee, Wis.....	7,901,340	7,175,513	3,284,026			
Newark, Ohio.....	239,650	152,075	29,500			
Oak Park, Ill.....	122,225	154,525	97,395			
Peoria, Ill.....	1,647,012	818,456	171,021			
Pontiac, Mich.....	2,911,396	887,268	396,380			
Quincy, Ill.....	155,540	103,255	103,255			
Racine, Wis.....	2,070,780	646,290	131,455			
Rockford, Ill.....	1,224,345	1,856,360	773,725			
Saginaw, Mich.....	578,432	1,431,562	231,900			
South Bend, Ind.....	2,204,204	1,554,492	1,674,265			
Springfield, Ill.....	213,725	350,843	151,000			
Springfield, Ohio.....	40,990	731,150	17,450			
Superior, Wis.....	29,605	95,599	51,595			
Terre Haute, Ind.....	166,200	209,542	1,113,300			
Toledo, Ohio.....	908,650	1,045,280	734,300			
Waukegan, Ill.....	193,716	203,307	163,101			
Wheeling, W. Va.....	157,000	253,550	176,000			
Youngstown, Ohio.....	555,804	637,939	690,021			
Zanesville, Ohio.....	58,575	68,370	47,850			
Total East Central...	\$14,095,197	\$88,108,955	\$46,473,404			
South Central						
Abilene, Tex.....	\$1,081,109	\$1,882,215	\$963,405			
Amarillo, Tex.....	1,665,160	1,629,555	2,070,422			
Austin, Tex.....	2,373,078	2,373,937	2,667,246			
Beaumont, Tex.....	1,305,015	435,960	283,044			
Birmingham, Ala.....	5,839,982	4,395,699	1,375,473			
Chattanooga, Tenn.....	554,641	737,090	468,427			
Dallas, Tex.....	8,905,042	9,959,960	6,133,221			
El Paso, Tex.....	1,643,427	2,959,458	1,920,124			
Fort Smith, Ark.....	525,097	2,045,280	322,644			
Fort Worth, Tex.....	5,543,338	4,386,780	9,228,260			
Galveston, Tex.....	881,467	139,021	120,027			
Houston, Tex.....	17,135,607	10,824,137	14,880,290			
Memphis, Tenn.....	1,067,058	1,702,448	753,725			
Knoxville, Tenn.....	1,216,047	2,438,939	1,008,206			
Little Rock, Ark.....	2,049,082	1,057,814	1,237,063			
Memphis, Tenn.....	2,776,105	4,732,161	3,042,875			
Mobile, Ala.....	476,822	119,975	119,105			

(Continued on following page.)

BUILDING PERMIT VALUES FOR 215 CITIES—Continued

March 1951 and 1950

So. Cent. (Cont.)	March 1951	March 1950	February 1951	March 1951	March 1950	February 1951
Montgomery, Ala.....	\$728,930	\$1,210,910	\$759,050	Bakersfield, Cal.....	\$338,031	\$839,904
Muskogee, Okla.....	26,450	100,045	21,975	Berkeley, Cal.....	478,745	697,414
Nashville, Tenn.....	1,916,656	1,065,722	132,999	Beverly Hills, Cal.....	710,609	571,312
New Orleans, La.....	4,824,763	6,432,058	2,908,360	Fresno, Cal.....	877,347	1,419,022
Oklahoma City, Okla.....	2,811,449	3,356,690	1,842,310	Glendale, Cal.....	956,016	2,345,001
Port Arthur, Texas.....	279,126	540,655	270,153	Long Beach, Cal.....	4,026,500	2,874,090
San Angelo, Texas.....	1,427,566	931,235	1,000,923	Los Angeles, Cal.....	25,486,534	38,561,207
San Antonio, Texas.....	5,028,505	3,961,372	2,009,326	Oakland, Cal.....	3,597,521	1,872,099
Shreveport, La.....	965,378	2,101,281	1,118,925	Pasadena, Cal.....	1,426,331	1,335,695
Tulsa, Okla.....	1,028,225	1,410,760	546,400	Portland, Ore.....	3,122,960	3,048,805
Waco, Texas.....	1,380,707	2,465,765	1,573,393	Sacramento, Cal.....	843,359	2,290,805
Wichita Falls, Texas.....	362,090	347,992	364,444	San Diego, Cal.....	4,731,014	4,587,828
Total So. Central.....	\$74,073,694	\$74,909,557	\$59,139,485	San Francisco, Cal.....	5,799,502	5,404,327
West Central:				San Jose, Cal.....	1,045,400	1,848,452
Cedar Rapids, Iowa.....	\$697,827	\$1,503,184	\$414,372	Seattle, Wash.....	3,371,305	6,532,470
Davenport, Iowa.....	405,03	528,254	263,268	Spokane, Wash.....	1,401,475	2,673,581
Des Moines, Iowa.....	698,45	2,889,893	845,195	Stockton, Cal.....	853,770	770,403
Dubuque, Iowa.....	157,756	559,190	87,895	Tacoma, Wash.....	2,684,863	2,710,124
Duluth, Minn.....	347,896	781,093	218,460	Total Pacific.....	\$62,875,122	\$83,973,783
Fargo, N. D.....	113,230	160,950	87,570	Total 215 Cities.....	\$431,630,560	\$446,893,654
Kansas City, Kas.....	1,302,300	351,221	491,595			
Kansas City, Mo.....	3,352,000	2,894,000	2,157,000			
Lincoln, Neb.....	1,061,045	766,965	608,530			
Minneapolis, Minn.....	1,177,050	2,242,512	2,377,305			
Omaha, Neb.....	1,327,499	2,167,998	455,714			
St. Joseph, Mo.....	85,345	300,141	54,400			
St. Louis, Mo.....	4,863,739	5,609,720	2,429,396			
St. Paul, Minn.....	4,874,868	4,050,814	1,045,196			
Sioux City, Iowa.....	317,215	1,156,750	207,745			
Sioux Falls, S. D.....	162,394	539,344	451,412			
Topeka, Kas.....	1,013,430	471,600	472,550			
Wichita, Kas.....	2,528,811	4,162,912	1,509,531			
Total West Central.....	\$24,386,887	\$31,135,301	\$14,176,924			

Building Permit Values for 215 Cities—Monthly—1949 to Date

	Total United States - 215 Cities			New York City			Outside New York City - 214 Cities		
	1951	1950	1949	1951	1950	1949	1951	1950	1949
Jan.....	\$446,881,401	\$334,999,161	\$222,489,796	\$51,032,885	\$41,873,234	\$64,741,267	\$395,848,516	\$293,125,927	\$157,748,529
Feb.....	327,241,738	343,121,578	244,195,551	24,348,571	67,454,496	51,217,797	302,893,167	275,667,082	192,977,754
Mar.....	431,630,560	448,893,654	325,700,104	49,584,940	88,240,720	68,086,004	382,045,620	400,653,924	287,701,009
Apr.....	445,978,656	447,997,556	347,997,556	57,723,455	38,753,201	309,244,355	388,255,201	309,244,355	209,244,355
May.....	568,904,044	330,581,073	.....	86,101,764	38,898,668	.....	482,802,280	291,682,405	.....
June.....	506,093,104	394,056,002	.....	102,569,253	46,389,039	.....	485,460,349	347,686,903	.....
July.....	524,978,208	315,236,164	.....	73,123,541	26,941,739	.....	487,854,667	288,694,422	.....
Aug.....	550,997,973	347,409,808	.....	37,858,882	41,341,128	.....	513,139,380	306,068,680	.....
Sept.....	468,266,993	300,982,723	.....	30,673,613	46,094,981	.....	377,593,380	242,687,742	.....
Oct.....	506,286,660	376,954,952	.....	70,906,243	54,703,602	.....	449,353,417	325,251,350	.....
Nov.....	408,668,048	309,757,155	.....	37,350,881	37,418,647	.....	371,317,167	272,338,508	.....
Dec.....	426,667,027	310,418,890	.....	38,150,313	41,739,020	.....	388,455,714	268,679,870	.....
Total.....	\$5,549,694,106	\$3,918,869,774	.....	\$56,015,407	\$528,528,184	.....	\$4,893,678,699	\$3,390,341,500	.....

Building Permit Values and Index for 120 Cities—1938 to Date

(Index is 3-months moving average, based on average of 1920-1930 = 100; Adjusted for seasonal variations.)
(Value figures in thousands of dollars.)

	1951	1950	1949	1948	1947	1946	1945
	Value Index	Value Index	Value Index	Value Index	Value Index	Value Index	Value Index
January.....	366,023 201.2	269,459 166.5	188,300 126.3	233,321 140.6	128,559 81.4	165,814 101.7	37,080 28.3
February.....	201,160 183.4	282,201 167.7	194,905 117.5	190,904 127.7	139,718 84.6	159,117 116.1	65,258 29.6
March.....	350,142	356,918 154.8	255,522 113.0	203,664 113.7	196,744 79.7	335,184 105.4	55,876 28.1
April.....	.....	355,064 159.8	263,047 107.7	285,763 112.2	178,140 73.1	197,276 98.0	50,890 22.9
May.....	.....	464,053 174.5	257,324 116.4	279,261 117.2	164,928 76.9	187,755 74.0	61,662 24.7
June.....	.....	461,954 193.3	317,107 117.0	298,305 122.8	222,834 88.3	161,334 76.3	68,889 29.2
July.....	.....	418,324 195.6	240,714 124.1	274,942 129.5	222,942 100.3	179,518 76.0	71,846 34.5
August.....	.....	433,953 186.4	278,762 133.2	295,797 136.5	226,908 111.2	167,979 78.1	90,156 42.0
September.....	.....	322,471 161.6	311,411 147.3	284,218 134.9	245,263 119.6	143,899 73.1	100,080 52.0
October.....	.....	420,917 188.8	309,573 150.8	246,781 132.8	260,638 128.1	137,278 72.0	126,912 63.4
November.....	.....	336,273 199.9	245,112 145.9	229,859 126.5	227,903 135.7	130,774 71.3	134,009 78.3
December.....	.....	346,244 210.1	249,302 153.4	228,846 128.7	255,387 143.4	123,250 76.6	165,318 93.5
Total.....	.....	4,465,831	3,131,076	3,111,251	2,469,870	2,088,918	1,028,028
	1944	1943	1942	1941	1940	1939	1938
	Value Index	Value Index	Value Index	Value Index	Value Index	Value Index	Value Index
January.....	27,611 20.3	24,252 16.2	52,376 40.7	89,163 54.1	72,062 43.6	76,834 45.8	137,651 60.2
February.....	34,602 22.6	20,908 13.4	69,697 37.7	78,800 52.8	76,338 44.5	69,740 45.0	43,210 48.9
March.....	67,046 21.3	26,842 16.1	83,622 38.8	115,786 48.2	91,429 41.4	97,866 38.3	63,151 28.6
April.....	36,371 19.4	39,017 14.5	91,747 32.1	115,076 48.2	97,743 39.4	77,915 36.1	67,540 26.1
May.....	38,833 16.2	41,236 15.2	62,320 27.4	119,214 46.6	101,382 39.6	90,000 36.6	62,290 27.6
June.....	47,947 21.9	31,494 16.0	49,197 22.5	108,651 51.4	92,721 41.7	100,597 39.3	73,272 37.9
July.....	63,960 33.7	37,338 16.6	45,211 20.4	127,303 49.4	95,164 41.7	82,869 42.2	123,107 43.4
August.....	111,041 37.8	41,221 18.6	42,528 21.9	95,166 50.8	91,442 45.2	100,016 42.8	83,095 47.8
September.....	63,074 43.9	37,318 19.6	49,277 20.8	96,214 47.5	95,652 48.9	85,592 46.7	75,412 41.8
October.....	96,185 43.1	41,658 19.7	35,472 16.7	96,169 47.3	101,870 50.2	101,203 47.4	78,714 41.7
November.....	81,562 39.1	40,852 21.7	28,392 17.8	76,245 45.4	85,135 52.6	85,426 44.7	74,570 44.4
December.....	33,673 31.2	36,393 20.8	33,641 17.2	75,256 40.4	93,342 53.6	60,837 43.6	73,824 45.2
Total.....	708,505	418,961	643,620	1,196,043	1,104,480	1,028,812	965,836

NEW BUSINESS INCORPORATIONS IN THE UNITED STATES

TABULATED BY DUN & BRADSTREET, INC.

	1951											
	1950						1951					
	Apr.	May	June	July	Aug.	Sept.	3rd Quar.	Oct.	Nov.	Dec.	4th Quar.	1st Quar.
Alabama.....	68	62	66	67	61	58	186	50	24	34	108	62
Arizona.....	47	63	62	172	44	37	119	67	25	73	165	48
Arkansas.....	51	61	62	112	41	42	119	30	32	23	85	73
California.....	67	65	69	1,090	529	537	1,545	529	466	480	1,475	594
Colorado.....	57	67	88	212	56	64	171	47	47	79	173	65
Connecticut.....	127	129	133	369	116	107	119	342	121	107	352	114
Delaware.....	189	217	235	641	169	197	563	179	222	240	641	299
Florida.....	337	380	380	1,097	365	295	889	274	262	282	818	271
Georgia.....	132	128	113	373	93	92	293	70	20	57	197	98
Idaho.....	51	29	37	117	16	38	45	21	20	12	124	26
Illinois.....	480	435	487	1,402	346	370	1,054	394	294	378	1,020	350
Indiana.....	130	137	143	410	144	147	455	194	67	110	271	139
Iowa.....	56	72	50	181	49	47	132	40	40	50	133	36
Kansas.....	57	66	64	187	51	45	98	36	26	42	104	45
Kentucky.....	57	66	64	187	44	45	150	50	44	63	157	60
Louisiana.....	85	90	108	283	98	62	228	67	49	49	165	62
Maine.....	35	53	32	120	27	30	24	37	21	30	88	31
Maryland.....	130	191	163	484	133	131	102	112	105	126	343	150
Massachusetts.....	254	301	279	844	226	226	674	232	177	144	503	119
Michigan.....	203	239	263	705	206	113	292	193	173	105	285	278
Minnesota.....	101	110	114	343	30	33	29	33	33	26	78	70
Mississippi.....	173	155	164	491	126	126	366	150	91	120	331	160
Missouri.....	172	155	164	491	126	126	366	150	91	120	331	160
Montana.....	22	33	26	81	30	17	17	14	17	13	44	32
Nebreska.....	28	35	33	96	38	22	20	25	19	26	70	33
Nevada.....	50	62	60	172	55	30	53	42	54	56	152	49
New Hampshire.....	38	30	41	109	27	21	20	24	12	22	58	24
New Jersey.....	570	570	540	1,680	481	454	405	441	469	371	1,284	507
New Mexico.....	37	26	22	85	1,623	1,321	1,500	1,773	1,789	1,588	5,155	2,398
New York.....	1,091	2,337	2,206	6,524	1,623	1,321	4,958	1,773	1,789	1,588	5,155	2,398
North Carolina.....	92	117	87	294	111	90	277	72	77	114	263	139
North Dakota.....	92	92	4	20	15	7	5	8	7	17	22	9
Ohio.....	480	474	377	1,331	413	409	344	383	331	344	1,058	564
Oklahoma.....	105	117	79	301	84	78	47	209	99	55	198	89
Oregon.....	74	68	79	221	67	66	53	186	47	33	46	64
Pennsylvania.....	268	284	295	847	218	284	199	701	210	169	601	294
Rhode Island.....	59	64	63	186	44	56	40	140	34	30	160	40
South Carolina.....	66	78	82	226	62	63	18	137	10	11	32	13
South Dakota.....	15	94	120	252	73	77	76	226	64	58	186	73
Tennessee.....	92	94	111	297	73	77	76	226	64	58	186	73
Texas.....	353	404	374	1,131	293	276	245	814	199	218	686	235
Utah.....	32	36	40	108	25	24	20	69	17	25	64	20
Vermont.....	21	22	28	71	20	15	11	46	18	9	41	14
Virginia.....	117	112	154	383	79	106	78	263	89	60	87	80
Washington.....	124	257	90	471	153	74	320	99	66	87	282	80
West Virginia.....	51	43	42	136	60	53	74	151	66	32	257	87
Wisconsin.....	138	173	135	446	119	114	324	99	88	109	290	105
Wyoming.....	22	31	30	83	22	14	17	18	17	15	50	19
Total 48 States.....	8,375	9,216	8,861	26,452	7,191	7,201	6,277	20,669	6,782	6,256	6,780	19,818
												8,515
												6,590

Failures by Industrial Groups—Monthly—1949 to Date

1949	Total Number	Mining & Mfg.	% of Total	Wholesale Trade	% of Total	Retail Trade	% of Total	Construction	% of Total	Commercial Service	% of Total
January	566	129	22.8	76	13.4	267	47.2	53	9.4	41	7.2
February	685	170	24.8	90	13.2	318	46.4	63	9.1	44	6.4
March	847	215	25.4	102	12.0	366	43.2	77	9.1	87	10.3
April	877	229	26.2	98	11.2	406	46.2	68	7.7	76	8.7
May	775	202	26.1	101	13.0	351	45.1	63	8.1	58	7.5
June	828	215	26.0	92	11.1	372	44.9	74	8.9	75	9.1
July	719	188	26.2	77	10.7	344	47.8	61	8.5	49	6.8
August	810	221	27.3	96	11.9	385	47.5	55	6.8	53	6.5
September	732	181	24.7	82	11.2	329	45.0	71	9.7	67	9.2
October	802	181	22.6	109	13.6	354	44.4	90	11.2	58	7.2
November	815	197	24.0	97	11.6	395	47.3	83	9.9	63	7.6
December	770	201	26.1	90	11.7	349	45.1	80	10.4	50	6.5
Total Year	9,246	2,311	25.0	1,110	12.0	4,246	46.0	838	9.1	721	7.7
1950											
January	864	225	26.1	110	12.7	403	46.6	65	7.5	61	7.1
February	811	170	21.0	100	12.3	399	49.2	73	9.0	69	8.5
March	884	215	24.3	116	13.1	402	45.5	76	8.7	74	8.4
April	806	195	24.2	91	11.5	398	49.4	76	9.4	44	5.5
May	874	197	22.5	109	12.5	426	48.7	80	9.2	60	7.1
June	725	162	22.1	87	12.0	362	50.1	61	8.4	67	9.2
July	694	151	21.8	73	10.5	343	49.4	65	9.4	60	8.9
August	787	173	22.0	70	8.9	402	51.1	91	11.5	51	6.5
September	648	147	22.7	69	10.6	314	48.5	75	11.0	41	6.6
October	707	150	21.2	83	11.9	329	46.5	91	12.9	64	9.0
November	683	150	22.0	69	10.1	310	45.4	87	12.7	67	9.8
December	679	143	21.1	77	11.3	310	45.6	82	12.1	67	9.9
Total Year	9,192	2,074	22.6	1,016	11.1	4,429	48.3	912	10.0	731	8.0
1951											
January	775	130	17.0	73	9.4	410	52.9	97	12.5	63	8.2
February	590	107	18.3	69	11.7	314	53.2	60	10.0	59	9.8
March	812	115	15.7	88	10.0	377	51.5	83	11.4	69	9.4
April	..	..	..	..	..	..	..	..	..	..	..
May	..	..	..	..	..	..	..	..	..	..	..
June	..	..	..	..	..	..	..	..	..	..	..
July	..	..	..	..	..	..	..	..	..	..	..
August	..	..	..	..	..	..	..	..	..	..	..
September	..	..	..	..	..	..	..	..	..	..	..
October	..	..	..	..	..	..	..	..	..	..	..
November	..	..	..	..	..	..	..	..	..	..	..
December	..	..	..	..	..	..	..	..	..	..	..
Total Year	..	..	..	..	..	..	..	..	..	..	..

Failures by Size of Liabilities—Monthly—1949 to Date

1949	Total Number	Under \$5,000	% of Total	\$5,000 to \$25,000	% of Total	\$25,000 to \$100,000	% of Total	\$100,000 to \$1,000,000	% of Total	\$1,000,000 and Over	% of Total
January	566	85	15.0	323	57.1	126	22.2	11	5.5	1	0.2
February	685	108	15.8	357	52.1	175	25.5	43	6.3	2	0.3
March	847	142	16.8	422	49.8	217	25.6	62	7.3	4	0.5
April	877	147	16.7	451	51.5	192	21.9	45	5.1	2	0.2
May	775	157	20.3	374	48.3	201	25.9	42	5.4	1	0.1
June	828	158	19.1	415	50.1	203	24.5	52	6.3	..	..
July	719	163	22.7	351	48.8	167	23.2	37	5.2	1	0.1
August	810	162	20.0	404	49.9	185	22.8	56	6.9	2	0.2
September	732	180	24.6	366	50.0	146	20.0	17	5.1	1	0.1
October	802	178	22.2	392	48.9	188	23.4	42	5.2	2	0.3
November	815	203	24.9	427	51.1	165	20.2	38	4.6	2	0.2
December	770	192	24.9	364	47.3	179	23.2	35	4.6	..	..
Total Year	9,246	1,915	20.6	4,646	50.4	2,147	23.2	520	5.6	18	0.2
1950											
January	864	180	20.8	449	52.0	194	22.5	19	4.5	2	0.2
February	811	181	22.3	404	49.8	186	22.9	40	5.0	..	..
March	884	165	18.8	458	51.8	208	23.5	52	5.9	..	..
April	806	172	21.3	416	51.6	189	23.0	49	6.1	..	..
May	874	197	22.5	450	51.5	186	21.3	41	4.7	..	..
June	725	169	23.3	371	51.5	151	20.8	31	4.3	1	0.1
July	694	140	20.2	363	52.3	159	22.9	32	4.6	..	..
August	787	177	22.5	407	51.7	161	20.4	31	3.9	1	0.1
September	648	175	27.0	316	48.6	115	17.8	22	3.4	..	..
October	707	175	24.8	355	50.2	156	22.1	20	2.8	1	0.1
November	683	185	27.2	342	50.1	129	17.9	31	4.5	2	0.3
December	679	147	21.6	353	52.0	148	21.8	29	4.3	2	0.3
Total Year	9,192	2,065	22.5	4,706	51.4	1,975	21.6	407	4.4	9	0.1
1951											
January	775	190	24.5	404	52.1	143	18.5	18	4.9	..	..
February	590	145	24.6	302	50.4	121	20.2	20	5.0	1	0.2
March	712	170	23.9	401	56.3	137	19.3	33	4.6	1	0.1
April	..	..	..	..	..	..	..	..	..	..	..
May	..	..	..	..	..	..	..	..	..	..	..
June	..	..	..	..	..	..	..	..	..	..	..
July	..	..	..	..	..	..	..	..	..	..	..
August	..	..	..	..	..	..	..	..	..	..	..
September	..	..	..	..	..	..	..	..	..	..	..
October	..	..	..	..	..	..	..	..	..	..	..
November	..	..	..	..	..	..	..	..	..	..	..
December	..	..	..	..	..	..	..	..	..	..	..
Total Year	..	..	..	..	..	..	..	..	..	..	..

Failures by Divisions of Industry—March 1951

	Number of Failures			Current Liabilities (Thousands of Dollars)		
	Mar. 1951	3 Months 1951	1950	Mar. 1951	3 Months 1951	1950
Mining & Manufacturings						
Mining-Coal, Oil, Misc...	3	6	9	699	1,018	1,779
Food & Kindred Products...	18	45	67	979	2,647	4,165
Textile Mill Prods & Appl...	21	67	115	446	3,461	4,200
Lumber & Products...	18	53	98	400	1,781	3,510
Paper, Printing & Pub...	5	17	30	82	489	876
Chemicals & Allied Prods...	4	12	15	159	477	3,655
Leather & Products...	8	20	22	140	326	806
Stone, Clay & Glass Prods...	2	7	13	25	85	846
Iron, Steel & Products...	1	7	26	3	171	2,198
Machinery...	10	30	76	1,404	3,375	3,958
Transportation Equipment...	2	3	13	18	29	584
Miscellaneous...	23	66	117	808	2,218	4,495
Total Mining & Mfg...	115	354	601	5,169	16,478	31,074
Wholesale Trade:						
Food & Farm Products...	31	70	82	1,110	2,314	4,343
Apparel...	2	8	19	40	195	581
Dry Goods...	7	9	6	107	202	161
Lumber, Bldg Mtls, Hdw...	7	22	37	193	796	2,038
Chemicals & Drugs...	3	7	10	70	216	249
Motor Vehicles & Auto Equip...	3	8	20	103	143	502
Miscellaneous...	36	106	152	588	2,495	4,040
Total Wholesale Trade...	88	230	326	2,211	6,301	11,923
Retail Trade:						
Food & Liquor...	113	274	227	1,213	3,677	2,599
General Merchandise...	14	47	66	133	741	1,002
Apparel & Accessories...	64	185	217	1,079	3,075	4,849
Furniture, Home Furnishings...	28	114	110	970	5,741	2,226
Lumber, Bldg Mtls, Hdw...	21	57	72	217	892	1,434
Automotive Group...	11	79	112	369	1,252	2,467
Eating & Drinking Places...	61	201	217	1,049	3,308	4,030
Drug Stores...	7	23	30	152	341	469
Miscellaneous...	38	111	128	403	1,301	1,924
Total Retail Trade...	377	1,091	1,204	5,605	20,338	21,600
Construction:						
Gen'l Bldg. Contractors...	18	74	73	758	2,070	2,634
Building Sub-Contractors...	60	154	147	1,603	4,239	3,475
Other Contractors...	5	12	9	231	1,364	376
Total Construction...	83	240	230	3,592	7,613	6,485
Commercial Services:						
Pass. & Freight Transp...	19	47	46	526	1,476	1,403
Misc. Public Services...	5	12	12	129	378	468
Hotels...	2	5	8	97	301	1,104
Cleaning, Dying, Repairing...	7	29	27	124	375	333
Laundries...	9	15	14	72	154	414
Underwriters...	1	2	2	1	25	26
Other Personal Services...	7	20	17	101	385	177
Business & Repair Services...	20	61	78	326	1,187	1,468
Total Commercial Service...	69	191	204	1,375	4,256	5,410
Total United States...	732	2,106	2,559	17,652	55,346	76,492

Failures in Large Cities—March 1951

Cities (1940 Population Ranking)	Number of Failures			Current Liabilities (Thousands of Dollars)		
	Mar. 1951	3 Months 1951	1950	Mar. 1951	3 Months 1951	1950
New York, N. Y.	169	472	443	4,000	13,623	12,404
Chicago, Ill.	10	87	110	655	1,939	3,160
Philadelphia, Pa.	14	43	54	141	654	1,172
Detroit, Mich.	5	27	19	79	400	1,412
Los Angeles, Cal.	34	90	144	957	2,596	3,449
Cleveland, Ohio	7	21	34	137	480	900
Baltimore, Md.	11	24	34	152	246	3,003
St. Louis, Mo.	2	9	16	108	309	649
Boston, Mass.	10	36	60	211	659	2,204
Pittsburgh, Pa.	5	11	13	195	293	136
Washington, D. C.	1	2	8	1	7	219
San Francisco, Cal.	7	21	35	155	440	1,380
Milwaukee, Wis.	15	37	49	200	573	873
Buttfield, N. Y.	4	10	18	29	155	802
New Orleans, La.	2	6	10	23	212	521
Minneapolis, Minn.	5	10	7	234	374	125
Cincinnati, Ohio	1	5	7	176	84	84
Newark, N. J.	4	13	16	49	506	560
Kansas City, Mo.	4	10	8	77	189	352
Indianapolis, Ind.	1	2	1	1	66	96
Houston, Texas	5	10	17	589	743	1,152
Seattle, Wash.	7	20	10	92	416	117
Rochester, N. Y.	2	11	15	11	125	157
Louisville, Ky.	1	2	4	1	70	33
Denver, Col.	1	1	14	1	1,532	1,532
Total 25 Cities...	142	481	1,114	8,164	25,424	36,424
Balance of Country...	390	1,125	1,445	9,488	29,922	40,068
Total United States...	732	2,106	2,559	17,652	55,346	76,492

United States Failures by States—March 1951

	Number of Failures			Current Liabilities (Thousands of Dollars)		
	Mar. 1951	3 Months 1951	1950	Mar. 1951	3 Months 1951	1950
New England:						
Maine...	5	12	11	85	138	299
New Hampshire...	1	3	16	15	87	301
Vermont...	1	1	3	1	22	31
Massachusetts...	29	97	141	444	1,401	3,988
Connecticut...	15	37	48	367	853	1,141
Rhode Island...	7	16	28	71	200	647
Total New England...	57	166	247	982	2,761	6,407
Middle Atlantic:						
New York...	204	576	559	4,632	15,855	15,534
New Jersey...	27	89	90	538	2,009	3,603
Pennsylvania...	39	111	117	859	3,106	2,290
Total Middle Atl...	270	776	766	6,029	20,970	21,427
East No. Central:						
Ohio...	27	66	113	727	1,496	2,797
Indiana...	6	17	10	65	392	268
Illinois...	37	119	151	721	2,761	4,292
Michigan...	16	55	60	322	954	2,763
Wisconsin...	33	77	64	643	1,214	1,272
Total East No. Cent.	119	334	398	2,478	6,817	11,392
West No. Central:						
Minnesota...	8	28	15	269	670	365
Iowa...	1	6	16	42	148	591
Missouri...	7	25	37	199	646	1,669
North Dakota...	1	2	1	14	14	1
South Dakota...	1	3	2	112	41	41
Nebraska...	1	3	13	5	12	286
Kansas...	4	11	8	45	562	100
Total West No. Cent.	21	78	91	560	2,164	3,052
South Atlantic:						
Maryland...	12	28	44	156	278	3,169
Delaware...	1	2	2	46	46	125
Dist. of Columbia...	1	2	8	1	8	218
Virginia...	3	11	22	40	3,165	684
West Virginia...	13	24	16	164	465	944
North Carolina...	7	22	27	169	764	956
South Carolina...	1	2	3	11	28	464
Georgia...	8	25	35	137	516	614
Florida...	7	27	45	513	1,289	1,212
Total So. Atlantic...	51	142	202	1,225	6,559	8,393
East So. Central:						
Kentucky...	5	11	14	62	248	334
Tennessee...	6	22	21	225	1,347	276
Alabama...	2	14	8	66	471	575
Mississippi...	1	10	20	2	459	420
Total East So. Cent.	14	57	63	355	2,225	1,605
West So. Central:						
Arizona...	1	3	9	2	29	533
Oklahoma...	2	5	10	7	66	218
Louisiana...	6	23	23	169	799	1,459
Texas...	10	27	60	1,177	1,762	3,185
Total West So. Cent.	19	58	102	1,355	2,656	5,395
Mountain:						
Montana...	1	1	4	4	4	232
Idaho...	1	2	4	1	26	106
Wyoming...	1	2	1	1	17	23
Colorado...	3	5	22	90	97	1,627
New Mexico...	2	7	1	56	121	31
Utah...	4	17	14	64	160	429
Nevada...	1	6	8	18	97	133
Nevada...	2	3	3	72	127	128
Total Mountain...	14	43	57	321	655	2,694
Pacific:						
Washington...	14	41	36	200	604	536
Oregon...	12	25	60	100	298	1,259
California...	141	380	535	4,027	9,547	14,332
Total Pacific...	167	446	631	4,327	10,539	16,127
Total United States...	732	2,106	2,559	17,652	55,346	76,492

Canadian Failures by Provinces—March 1951

	Number of Failures			Current Liabilities (Thousands of Dollars)		
	Mar. 1951	3 Months 1951	1950	Mar. 1951	3 Months 1951	1950
Canada:						
Newfoundland...	1	1	1	26	26	26
Prince Edward Island...	1	1	1	1	1	1
Nova Scotia...	2	3	2	8	25	62
New Brunswick...	4	8	3	59	87	20
Quebec...	54	157	130	1,081	2,523	2,255
Ontario...	8	27	32	205	602	910
Manitoba...	1	1	1	1	1	1
Saskatchewan...	1	1	1	30	30	30
Alberta...	1	1	1	1	1	1
British Columbia...	3	5	19	42	54	585
Total Canada...	71	203	197	1,395	3,451	4,140

Failures by Industrial Groups and Size of Liabilities—March 1951

(Liabilities in thousands of dollars)

	March 1951				January to March 1951				January to March 1950			
	Number	Per Cent	Current Liab.	Total Liab.	Number	Per Cent	Current Liab.	Total Liab.	Number	Per Cent	Current Liab.	Total Liab.
MANUFACTURING.....	115	100.0	5,169	5,169	354	100.0	16,478	16,952	601	100.0	31,074	31,504
Under \$5,000.....	15	13.0	44	44	61	17.2	164	164	93	13.8	230	232
\$5,000 to \$25,000.....	61	53.1	666	366	167	47.2	1,858	1,858	262	43.6	3,242	3,242
\$25,000 to \$100,000.....	29	25.2	1,260	1,260	86	24.3	4,167	4,167	192	32.0	8,768	8,768
\$100,000 to \$1,000,000.....	9	7.8	1,949	1,949	38	10.7	8,039	8,513	62	10.3	15,055	15,415
\$1,000,000 and Over.....	1	0.9	1,250	1,250	21	6.0	2,250	2,250	12	2.0	3,777	3,777
WHOLESALE TRADE.....	88	100.0	2,211	2,211	230	100.0	6,361	6,436	326	100.0	11,923	11,923
Under \$5,000.....	15	17.0	43	43	35	15.2	103	103	49	15.0	124	124
\$5,000 to \$25,000.....	50	56.8	596	596	123	53.5	1,550	1,550	158	48.5	2,155	2,155
\$25,000 to \$100,000.....	21	23.9	1,104	1,104	60	26.1	2,952	2,952	101	31.0	5,278	5,278
\$100,000 to \$1,000,000.....	2	2.3	468	468	12	5.2	1,756	1,831	18	5.5	4,366	4,366
\$1,000,000 and Over.....	..	..	..	..	..	..	..	..	..	..	..	..
RETAIL TRADE.....	377	100.0	5,605	5,605	1,091	100.0	20,338	20,421	1,204	100.0	21,600	21,610
Under \$5,000.....	109	28.9	288	288	322	29.5	852	852	317	26.3	865	865
\$5,000 to \$25,000.....	212	56.3	2,339	2,339	591	54.2	9,798	9,798	665	55.2	7,633	7,633
\$25,000 to \$100,000.....	51	13.5	2,041	2,041	158	14.5	6,422	6,422	196	16.3	8,487	8,487
\$100,000 to \$1,000,000.....	5	1.3	937	937	20	1.8	3,266	3,349	20	2.2	4,615	4,625
\$1,000,000 and Over.....	..	..	..	..	..	..	..	..	..	..	..	..
CONSTRUCTION.....	83	100.0	3,292	3,292	240	100.0	7,913	7,913	224	100.0	6,485	6,585
Under \$5,000.....	18	21.7	44	44	45	18.8	117	117	39	17.4	109	109
\$5,000 to \$25,000.....	40	48.2	518	518	126	52.5	1,562	1,562	117	52.2	1,392	1,392
\$25,000 to \$100,000.....	19	22.9	976	976	54	22.5	2,354	2,354	52	23.2	2,165	2,165
\$100,000 to \$1,000,000.....	6	7.2	1,754	1,754	15	6.2	3,880	3,880	16	7.2	2,819	2,919
\$1,000,000 and Over.....	..	..	..	..	..	..	..	..	..	..	..	..
COMMERCIAL SERVICE.....	69	100.0	1,375	1,375	191	100.0	4,256	4,256	204	100.0	5,410	5,829
Under \$5,000.....	13	18.8	38	38	42	22.0	125	125	39	19.1	105	105
\$5,000 to \$25,000.....	38	55.1	445	445	100	52.4	1,157	1,157	109	53.5	1,303	1,303
\$25,000 to \$100,000.....	17	24.6	692	692	43	22.5	1,880	1,880	47	23.0	2,308	2,308
\$100,000 to \$1,000,000.....	1	1.5	200	200	6	3.1	1,094	1,094	9	4.4	1,694	2,113
\$1,000,000 and Over.....	..	..	..	..	..	..	..	..	..	..	..	..
TOTAL UNITED STATES.....	732	100.0	17,652	17,652	2,106	100.0	55,346	55,978	2,559	100.0	76,492	77,451
Under \$5,000.....	170	23.2	457	457	505	24.0	1,361	1,361	527	20.6	1,435	1,435
\$5,000 to \$25,000.....	401	54.8	4,564	4,564	1,107	52.6	15,925	15,925	1,371	51.2	15,725	15,725
\$25,000 to \$100,000.....	137	18.7	6,073	6,073	401	19.0	17,775	17,775	588	23.0	27,006	27,006
\$100,000 to \$1,000,000.....	23	3.2	5,308	5,308	91	4.3	18,035	18,067	131	5.1	28,549	29,508
\$1,000,000 and Over.....	1	0.1	1,250	1,250	2	0.1	2,250	2,250	2	0.1	3,777	3,777

Failures by Federal Reserve Districts by Divisions of Industry—March 1951

(Liabilities in thousands of dollars)

Districts	Manufacturing		Wholesale Trade		Retail Trade		Construction		Commercial Service		Total United States	
	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.
Boston.....(1).....	6	140	5	54	34	471	4	114	8	203	57	282
New York.....(2).....	45	2,520	31	619	117	1,522	8	94	24	327	225	5,092
Philadelphia.....(3).....	8	191	1	5	22	203	4	63	2	56	37	618
Cleveland.....(4).....	4	240	5	510	15	208	8	174	4	21	36	1,153
Richmond.....(5).....	3	101	7	142	19	175	3	39	1	6	33	463
Atlanta.....(6).....	2	239	4	91	13	253	6	274	3	252	28	1,109
Chicago.....(7).....	16	463	10	242	47	788	9	143	10	132	92	1,768
St. Louis.....(8).....	2	15	1	15	9	173	1	1	..	..	13	204
Minneapolis.....(9).....	1	25	3	218	5	48	1	7	..	..	10	298
Kansas City.....(10).....	2	34	1	34	8	119	4	65	1	22	16	274
Dallas.....(11).....	1	474	4	50	5	54	3	662	..	..	13	1,240
San Francisco.....(12).....	25	727	16	231	83	1,491	32	1,656	16	356	172	4,461
Total United States.....	115	5,169	88	2,211	377	5,605	83	3,292	69	1,375	732	17,652

Failures by Federal Reserve Districts by Divisions of Industry—3 Months 1951

(Liabilities in thousands of dollars)

Districts	Manufacturing		Wholesale Trade		Retail Trade		Construction		Commercial Service		Total United States	
	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.	No.	Current Liab.
Boston.....(1).....	21	549	19	292	93	1,254	14	235	19	331	166	2,761
New York.....(2).....	145	8,360	78	2,015	346	5,990	29	503	54	952	659	17,720
Philadelphia.....(3).....	24	1,620	9	148	52	538	9	129	6	100	100	2,535
Cleveland.....(4).....	4	466	12	757	39	666	15	280	12	243	95	2,412
Richmond.....(5).....	10	230	9	157	50	1,988	12	156	4	96	85	4,627
Atlanta.....(6).....	7	503	8	282	50	923	27	1,678	12	481	104	3,467
Chicago.....(7).....	44	1,098	26	619	141	1,931	29	551	20	391	260	5,190
St. Louis.....(8).....	6	448	3	65	30	395	4	323	3	63	46	1,314
Minneapolis.....(9).....	7	243	4	234	26	421	1	7	1	7	39	912
Kansas City.....(10).....	4	320	6	74	22	486	4	65	6	166	42	1,111
Dallas.....(11).....	3	610	10	316	23	349	5	733	1	2	42	2,010
San Francisco.....(12).....	66	1,431	46	1,182	219	3,397	91	3,252	53	1,424	475	10,887
Total United States.....	354	16,478	230	6,361	1,091	20,338	240	7,913	191	4,256	2,106	55,346

Quarterly Record of United States Failures by Detailed Divisions of Industry—1951 and 1950

MINING & MANUFACTURING	Number of Failures								Current Liabilities in Thousands of Dollars							
	1950				1951				1950				1951			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Mining:																
Coal.....	3	4	4	1	2				1,379	186	744	172	44			
Crude Petroleum, Natural Gas.....	5	1	..	1	3				194	40	..	65	914			
Miscellaneous Mines & Quarries.....	1	2	..	4	1				6	33	..	316	40			
Total.....	9	7	4	6	6				1,779	259	744	553	1,018			
Food & Kindred Products:																
Bakery Products.....	13	21	20	17	13				506	861	341	330	603			
Beverages - Alcoholic.....	2	3	4	4	1				198	408	1,287	967	350			
Beverages - Non-alcoholic.....	14	6	10	17	4				310	88	280	545	179			
Confectionery.....	7	11	5	6	11				80	164	321	151	556			
Dairy Products.....	10	6	2	2	2				834	192	37	86	36			
Canning & Preserving.....	11	9	10	7	5				1,893	752	1,725	1,583	194			
Meat Products.....	5	5	..	3	4				299	315	..	72	359			
Grain - Mill Products.....	..	3	3	..	1				..	481	105	..	44			
Miscellaneous.....	5	8	7	5	5				45	374	439	156	326			
Total.....	67	72	61	61	46				4,165	3,635	4,535	3,890	2,647			
Textile Mill Products & Apparel:																
Textile Mill Products.....	10	17	15	4	6				689	917	1,028	266	52			
Knit Goods.....	2	5	3	2	7				66	343	165	352	529			
Men's & Boys' Clo. & Furnishings.....	6	10	7	10	5				573	549	102	755	285			
Women's & Children's Clo. & Acc's.....	40	57	42	47	48				1,059	1,664	984	1,251	786			
Miscellaneous Apparel.....	48	28	12	26	17				1,676	957	357	661	2,093			
Misc. Textile Products.....	2	11	5	2	4				139	167	140	29	116			
Total.....	115	128	84	93	87				4,202	4,617	2,776	3,314	3,861			
Lumber & Mill Products:																
Lumber and Basic Products.....	25	24	13	17	12				1,542	962	1,092	2,283	708			
Furniture.....	50	43	32	35	39				1,560	1,215	740	696	1,036			
Other Finished Products.....	23	20	19	11	2				408	325	233	239	37			
Total.....	98	87	64	63	53				3,510	2,502	2,065	3,218	1,781			
Paper, Printing & Publishing:																
Paper & Allied Products.....	5	8	7	3	3				284	575	567	40	50			
Printing & Publishing.....	25	22	23	19	14				592	940	1,838	560	439			
Total.....	30	30	30	22	17				876	1,515	2,405	600	489			
Chemicals & Allied Products:																
Chemicals & Allied Products.....	7	2	5	6	4				3,332	63	375	275	174			
Drug, Toilet & Household Preparations.....	3	8	7	6	7				38	290	743	144	287			
Paints & Varnishes.....	5	3	1	1	1				285	42	12	2	16			
Total.....	15	13	13	13	12				3,655	395	1,130	421	477			
Leather & Leather Products:																
Leather.....	..	2	1	..	..				..	33	37	..	..	
Footwear.....	9	6	14	12	10				584	147	795	1,111	265			
Other Leather Products.....	2	15	20	11	10				222	189	609	389	71			
Total.....	22	23	35	23	20				806	359	1,441	1,500	326			
Stone, Clay & Glass Products:																
Stone Products.....	6	11	6	7	4				696	474	143	586	42			
Clay Products.....	..	4	3	4	1				..	200	56	89	42			
Glass Products.....	5	2	6	4	2				120	25	419	20	2			
Miscellaneous.....	2	3	..	3	..				30	72	..	10	..			
Total.....	13	20	15	18	7				846	771	618	705	86			
Iron & Steel Products:																
Iron & Steel Works.....	2	8	..	1	1				94	412	..	32	56			
Iron & Steel Products.....	24	8	14	14	6				2,104	768	676	1,753	115			
Total.....	26	16	14	15	7				2,198	1,180	676	1,785	171			
Machinery:																
Electrical Machinery.....	18	18	14	15	12				768	1,208	619	804	2,335			
Other Machinery.....	58	35	31	20	18				3,190	1,333	1,525	851	1,640			
Total.....	76	53	45	35	30				3,958	2,561	2,144	1,667	3,375			
Transportation Equipment:																
Automobiles & Equipment.....	8	12	12	8	3				477	1,627	628	223	29			
Other Transportation Equipment.....	5	2	6	2	..				107	496	164	50	..			
Total.....	13	21	18	10	3				584	2,123	792	273	29			
Misc. Manufacturing Industries:																
Non-ferrous Metals & Products.....	46	26	20	15	12				1,142	811	412	701	481			
Petroleum, Coal & Gas Products.....	..	1	..	..	2				..	167	..	..	41			
Miscellaneous Industries.....	71	62	68	67	52				3,353	1,799	1,875	1,086	1,696			
Total.....	117	89	88	82	66				4,495	2,777	2,287	1,787	2,218			
Total Mining & Manufacturing.....	601	559	471	443	354				31,074	22,694	21,613	19,713	16,478			
* Subtract this group to obtain true Manufacturing total.																

Quarterly Record of United States Failures by Detailed Divisions of Industry—1951 and 1950

RETAIL TRADE	Number of Failures								Current Liabilities in Thousands of Dollars							
	1950				1951				1950				1951			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Food & Liquors																
Bakeries.....	29	32	27	10	42				331	311	347	203	1,123			
Confectionery & Nut Stores.....	13	7	14	14	10				160	36	80	246	114			
Dairy Products Stores.....	3	5	8	1	1				175	242	132	36	2			
Delicatessen Stores.....	10	11	3	9	9				92	105	148	50	75			
Grocery Stores.....	37	39	44	46	55				464	490	258	559	453			
Grocery and Meat Stores.....	22	93	69	81	90				717	1,019	830	859	1,380			
Meat and Fish Markets.....	33	37	31	39	29				254	326	251	507	355			
Fruit and Vegetable Markets.....	12	11	13	9	10				131	74	102	44	56			
Liquor Stores.....	13	11	8	3	8				217	80	123	25	72			
All Other Food Stores.....	5	11	5	5	5				58	130	31	19	47			
Total.....	227	257	232	225	274				2,599	2,842	2,308	2,548	1,677			
General Merchandise																
Department Stores.....	..	3	1	..	4				..	764	287	..	249			
Variety Stores.....	17	9	11	12	13				180	100	111	132	..			
Dry Goods Stores.....	21	26	10	4	11				350	235	52	60	112			
General Merchandise Stores.....	23	22	18	10	13				394	1,181	296	141	115			
Country General Stores.....	5	5	8	3	6				78	95	158	46	165			
Total.....	66	65	48	29	47				1,002	2,377	904	381	741			
Apparel & Accessories																
Family Clothing Stores.....	12	13	8	11	19				..		94	245	350			
Men's Boys' Clo. & Furnishings Stores.....	13	29	26	31	27				610	546	506	471	557			
Women's Ready-to-wear Stores.....	72	58	48	55	77				1,089	1,038	605	818	860			
Women's Accessory Stores.....	26	14	20	15	17				273	103	162	84	400			
Shoe Stores.....	30	25	20	23	15				458	319	227	412	135			
Miscellaneous Apparel Stores.....	64	38	31	33	30				2,130	683	562	753	773			
Total.....	237	177	153	168	195				4,349	3,157	2,176	2,745	3,075			
Furniture & Home Furnishings																
Furniture Stores.....	33	50	41	34	35				608	1,071	1,357	649	1,273			
Home Furnishings & Equip. Stores.....	24	18	18	15	31				697	160	317	172	369			
Electrical Appliance Stores.....	53	70	54	55	48				921	1,745	1,154	1,090	4,079			
Total.....	110	138	113	101	114				2,226	2,976	2,828	1,911	5,741			
Lumber, Bldg. Mtls., Hardware																
Lumber & Bldg. Mtl. Dealers.....	34	36	31	25	23				885	1,212	424	387	445			
Paint, Glass, Wall Paper Stores.....	15	16	10	6	15				204	160	115	37	133			
Hardware & Farm Impl. Dealers.....	23	19	22	23	19				345	296	460	391	314			
Total.....	72	71	63	54	57				1,434	1,668	1,019	815	892			
Automotive Groups																
Motor Vehicle Dealers.....	44	28	20	18	20				1,705	640	542	530	819			
Automobile Accessory Dealers.....	..	4	1	1	1				115	162	77	204	57			
Garages and Repair Shops.....	25	46	42	34	26				267	506	358	247	209			
Filling Stations.....	39	32	27	38	26				330	358	159	297	177			
Other Automotive Dealers.....	1	2	1	4	..				10	28	39	25	..			
Total.....	117	119	94	107	79				2,467	1,694	1,175	1,303	1,262			
Eating & Drinking Places—Total.....	217	208	221	185	201				4,630	3,776	3,413	3,201	3,308			
Drug Stores—Total.....	30	29	30	27	23				469	468	479	298	341			
Miscellaneous Retail Trade																
Cigar Stores.....	2	5	3	5	5				20	38	19	46	37			
Fuel and Ice Dealers.....	5	10	4	4	4				71	166	135	55	61			
Florists.....	9	4	13	5	10				73	37	162	49	73			
Jewelry Stores.....	30	29	21	22	20				481	601	381	481	271			
Book, Stationery & News Dealers.....	6	13	8	5	9				91	274	95	25	74			
Farm & Garden Supply Stores.....	12	10	10	10	13				136	171	103	146	236			
All Other Retail Stores.....	64	52	46	32	50				1,052	738	514	389	549			
Total.....	128	123	105	83	111				1,924	2,025	1,409	1,193	1,301			
Total Retail Trade.....	1,204	1,187	1,059	979	1,091				21,600	20,983	15,711	14,397	20,338			

Dun's Failure Index

(Apparent Annual Number of Failures per 10,000 Enterprises)

	Unadjusted Index							Adjusted Index						
	1951	1950	1949	1948	1947	1946	1945	1951	1950	1949	1948	1947	1946	1945
January.....	34.0	38.5	25.7	16.7	10.2	4.7	5.1	31.5	36.0	23.8	15.3	9.3	4.3	4.6
February.....	31.0	41.0	35.2	23.0	13.8	6.1	4.8	26.3	34.5	29.8	19.5	11.8	5.3	4.7
March.....	31.2	36.4	35.5	21.3	12.4	4.8	5.0	28.9	31.4	32.9	19.7	11.5	4.5	4.1
April.....	..	36.0	38.1	18.5	13.5	4.5	5.7	..	39.0	35.0	17.0	12.4	4.1	5.0
May.....	..	37.6	34.9	20.2	18.7	4.7	4.4	..	35.5	33.2	19.2	17.3	4.5	4.2
June.....	..	31.2	35.7	21.0	14.1	3.8	3.7	..	31.5	36.1	21.2	14.4	3.8	3.6
July.....	..	31.2	32.2	18.9	14.2	3.9	4.5	..	33.5	34.6	20.1	15.3	4.1	4.9
August.....	..	32.7	33.5	19.6	13.4	4.6	3.2	..	37.2	38.1	22.3	15.2	5.2	3.6
September.....	..	29.5	32.7	18.4	14.2	5.4	4.2	..	35.1	36.5	21.9	16.9	6.5	5.1
October.....	..	32.3	35.7	21.1	15.5	6.3	3.7	..	36.5	39.7	24.3	17.4	7.1	4.0
November.....	..	33.7	40.5	29.9	17.3	5.9	3.8	..	33.7	40.5	25.2	17.1	5.8	3.8
December.....	..	30.9	33.0	23.3	14.4	7.4	2.5	..	32.5	34.0	21.5	15.1	7.4	2.5
Mo. Average..	32.1	34.3	34.4	20.4	14.3	5.2	4.2	..	..	..	..	..	..	..

(a) Adjusted for seasonal variation.

Quarterly Record of United States Failures by Detailed Divisions of Industry—1951 and 1950

WHOLESALE TRADE	Number of Failures								Current Liabilities in Thousands of Dollars							
	1950				1951				1950				1951			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Food and Farm Products:																
Groceries & Food Specialties:																
Confectionery.....	11	10	9	4	1				268	246	680	65	40			
Groceries (Full Time).....	7	10	3	5	2				198	508	73	148	8			
Meats and Poultry.....	14	10	12	10	13				378	115	344	386	272			
Fish and Sea Foods.....	6	2	8	5	7				186	67	238	182	167			
Other Grocery Products.....	10	16	11	15	14				267	509	370	564	384			
Farm Products:																
Dairy and Poultry Products.....	6	4	6	8	6				399	144	83	440	110			
Fruits and Vegetables.....	10	14	11	12	19				1,299	660	195	479	747			
Farm Products—Raw Materials.....	5	2	1	..	2				515	181	19	..	335			
Beverages—Alcoholic.....	7	2	3	2	6				843	35	51	8	251			
Total Food and Farm Products.....	82	70	64	61	70				4,343	2,525	2,054	2,292	2,314			
Apparel.....	19	6	7	7	8				581	117	418	220	195			
Dry Goods.....	6	5	5	10	9				161	180	96	163	202			
Lumber, Bldg. Mtls., Hardware.....	37	30	16	21	22				2,038	1,284	541	561	796			
Chemicals and Drugs.....	10	11	12	10	7				249	277	348	97	216			
Motor Vehicles & Automotive Equip..	20	17	22	12	8				502	437	640	153	143			
Misc. Wholesale Products:																
Coal, Coke, Petro. Prod'ns....	1	3	4	4	2				17	113	83	128	59			
Electrical Goods.....	15	11	13	8	6				639	828	276	152	115			
Furniture & House Furnishings.....	9	9	5	4	11				123	342	43	185	227			
Machinery Equip. & Supplies.....	60	41	22	24	32				1,111	1,138	365	571	576			
Paper and Its Products.....	8	14	3	7	8				271	265	69	41	110			
Tobacco and Its Products.....	..	1	..	3	2				..	..	..	284	28			
All Other.....	59	51	39	38	45				1,888	1,793	1,766	760	1,380			
Total Misc. Wholesale Products....	152	130	86	88	106				4,049	4,505	2,642	2,121	2,495			
Total Wholesale Trade.....	326	269	212	209	230				11,923	9,325	6,739	5,607	6,361			
CONSTRUCTION																
General Building Contractors.....	73	63	72	74	74				2,634	1,925	1,565	3,111	2,270			
Building Sub-Contractors:																
Carpentering.....	5	7	9	3	8				27	119	..	44	89			
Painting and Decorating.....	13	17	19	16	20				141	177	148	233	402			
Heating and Plumbing.....	44	32	48	54	50				691	583	958	1,396	2,019			
Electrical.....	22	26	26	19	18				432	545	368	449	312			
All Other.....	58	61	47	62	58				2,184	1,291	663	3,902	1,457			
Total Building Sub-contractors....	142	143	149	154	154				3,475	2,685	2,223	6,024	4,279			
Other Contractors.....	9	11	10	12	12				376	517	367	740	1,364			
Total Construction.....	224	217	231	240	240				6,485	5,127	4,155	9,884	7,913			
COMMERCIAL SERVICE																
Public Services:																
Transportation, Passenger & Freight..	46	47	35	59	47				1,403	1,619	1,061	2,288	1,476			
Misc. Public Services.....	12	5	9	12	12				468	77	485	979	378			
Total Public Services.....	58	52	44	71	59				1,871	1,696	1,546	3,267	1,854			
Personal Services:																
Hotels.....	8	9	6	6	5				1,104	458	104	282	301			
Cleaning, Dying, Repairing....	27	22	20	24	29				333	272	244	1,398	375			
Laundries.....	14	8	13	12	15				414	136	214	246	154			
Undertakers.....	2	4	3	1	..				26	117	36	21	..			
Other Personal Services.....	17	12	16	12	20				177	203	213	66	385			
Total Personal Services.....	68	55	58	55	69				2,054	1,186	811	2,013	1,215			
Business Services.....	19	30	25	25	34				956	628	715	930	851			
Repair Services other than auto....	39	36	29	47	29				529	355	1,950	746	336			
Total Commercial Service.....	204	173	156	198	191				5,410	3,865	5,022	6,956	4,256			
Total United States.....	2,559	2,405	2,129	2,069	2,106				76,492	61,994	53,240	56,557	55,346			

Quarterly Record of Canadian Failures by Divisions of Industry—1951 and 1950

	Number of failures				Current liabilities in thousands of dollars			
	1950				1951			
	I	II	III	IV	I	II	III	IV
Manufacturing:								
Food.....	4	5	5	1	5	320	206	236
Textiles.....	12	12	13	8	13	354	530	331
Forest Products.....	14	10	11	5	6	456	389	398
Paper, Printing, Publishing.....	5	2	3	2	1	62	25	46
Chemicals and Drugs.....	1	1	2	..	..	127	36	53
Fuels.....	1	..	..	3	..	125	..	..
Leather and Leather Products.....	3	4	2	..	3	23	457	159
Stone, Clay, Glass and Products.....	..	..	1	1	..	..	..	7
Iron and Steel.....	1	2	..	1	2	231	14	..
Machinery.....	..	2	4	1	1	..	12	113
Transportation Equipment.....	1	..	..	..	..	3	..	..
All Other.....	4	5	3	4	3	170	84	11
Total Manufacturing.....	46	43	44	26	34	1,871	1,843	1,354
Wholesale Trades:								
Farm Products, Foods, Groceries.....	5	1	3	6	6	135	4	391
Clothing and Furnishings.....	2	1	..	..	2	15	10	..
Dry Goods and Textiles.....	..	1	1	..	..	9	..	14
Lumber, Bldg. Mtls., Hardware.....	5	3	1	4	..	111	28	9
Chemicals and Drugs.....	1	1	..	2	1	29	50	..
Fuels.....	..	1	..	..	..	..	7	..
Automotive Products.....	..	..	..	..	1	..	..	..
Supply Houses.....	..	..	..	..	..	..	..	..
All Other.....	8	7	8	8	7	149	155	141
Total Wholesale Trade.....	22	14	13	21	17	448	254	555
Retail Trades:								
Food.....	19	25	32	18	27	169	294	296
Farm Supplies, General Stores.....	4	5	2	6	4	40	63	56
General Merchandise.....	6	4	3	5	3	197	38	150
Apparel.....	21	14	10	15	17	234	227	134
Furniture, Household Furnishings.....	4	7	5	4	13	13	48	44
Lumber, Bldg. Mtls., Hardware.....	9	2	3	2	5	172	8	31
Automotive Products.....	11	5	7	14	12	184	60	61
Restaurants.....	13	9	14	12	15	142	98	174
Drugs.....	3	..	2	..	1	20	..	45
All Other.....	5	12	9	7	9	59	146	99
Total Retail Trade.....	95	84	87	83	106	1,243	982	1,090
Constructions:								
General Contractors.....	10	5	10	14	15	282	110	129
Carpenters and Builders.....	1	..	1	1	2	2	..	19
Building Sub-contractors.....	11	16	7	13	12	80	239	157
Other Contractors.....	..	..	..	..	1	..	..	..
Total Construction.....	22	21	18	28	30	364	349	305
Commercial Services:								
Cleaners, Dyers, Tailors.....	3	1	2	1	3	11	1	14
Haulage, Buses, Taxis, etc.....	1	2	2	3	5	3	9	57
Hotels.....	2	2	2	2	3	174	92	64
Laundries.....	..	1	..	..	1	..	7	..
Undertakers.....	1	..	..	..	1	4	..	..
All Other.....	5	5	7	7	3	22	383	298
Total Commercial Service.....	12	12	13	13	16	214	472	433
Total Canada.....	197	174	175	171	203	4,140	3,900	3,737

Quarterly Record of Canadian Failures by Provinces—1951 and 1950

Provinces	Number of failures				Current liabilities in thousands of dollars			
	1950				1951			
	I	II	III	IV	I	II	III	IV
Newfoundland.....	..	4	1	1	1	..	80	35
Prince Edward Island.....	..	2	1	..	..	..	34	74
Nova Scotia.....	2	2	2	2	3	62	28	130
New Brunswick.....	3	5	13	6	8	20	38	391
Quebec.....	130	115	107	104	157	2,255	2,653	2,057
Ontario.....	32	30	42	40	27	910	677	906
Manitoba.....	3	2	1	..	..	44	21	40
Saskatchewan.....	..	..	3	3	1	..	..	22
Alberta.....	8	6	1	9	1	264	69	4
British Columbia.....	19	8	4	6	5	585	300	76
Total Canada.....	197	174	175	171	203	4,140	3,900	3,737

Quarterly Record of Canadian Failures by Cities—1951 and 1950

Cities (1931 Population Ranking)	Number of failures				Current liabilities in thousands of dollars			
	1950				1951			
	I	II	III	IV	I	II	III	IV
Montreal, Que.....	73	66	41	46	77	1,289	1,305	580
Toronto, Ont.....	17	8	18	13	8	712	186	512
Vancouver, B. C.....	10	5	3	3	2	285	265	67
Winnipeg, Man.....	2	2	1	..	..	34	21	41
Hamilton, Ont.....	12	4	..	..	1	4	11	..
Quebec, Que.....	12	4	15	10	18	208	58	648
Ottawa, Ont.....	2	1	1	3	3	52	6	27
Calgary, Alb.....	3	1	..	..	..	51	20	..
Edmonton, Alb.....	1	3	1	2	..	15	32	4
London, Ont.....	..	1	2	5	2	..	8	32
Windsor, Ont.....	..	..	..	..	..	..	..	..
Halifax, N. S.....	..	1	2	1	..	..	8	130
Regina, Sask.....	..	..	1	..	..	..	..	14
St. John, N. B.....	1	3	4	1	1	5	30	315
Saskatoon, Sask.....	..	..	..	..	..	..	..	..
Victoria, B. C.....	..	..	..	..	..	..	..	..
Total 16 Cities.....	122	97	89	86	112	2,655	1,950	2,370
Balance of Country.....	75	77	86	85	91	1,485	1,950	1,367
Total Canada.....	197	174	175	171	203	4,140	3,900	3,737

TRADE ACTIVITY IN TWENTY-NINE REGIONS

SEASONAL DIP IN CONSUMER SPENDING

Consumers reduced their spending moderately during the first few weeks of April following the end of the Easter shopping season. Largely reflecting year-to-year price rises, the total dollar volume of retail trade was noticeably higher than a year ago. Despite many aggressive promotions, the interest in consumer durable goods continued to falter.

There was a moderate rise in consumer spending in March according to the seasonally adjusted DUN'S REVIEW Regional Trade Barometer. The preliminary for March at 341.7 (1935-1939=100) was 3.9 per cent above the preceding month and 14.6 per cent higher than that of a year earlier. It fell 7.1 per cent short of the all-time high reached in July 1950, immediately after the start of the Korean clash. Adjustment is made for the number of business days in each month.

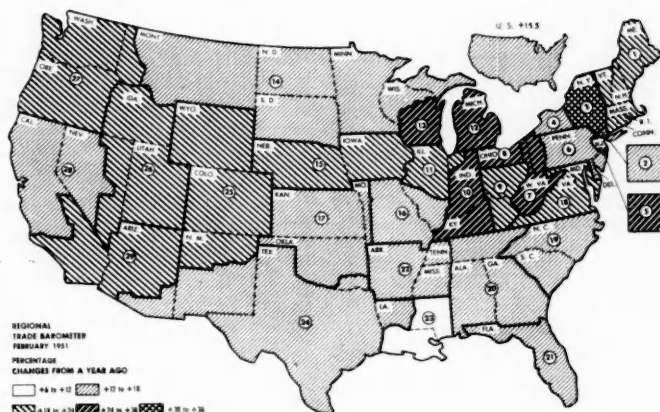
In March total retail trade was estimated as about \$12.5 billion, the highest level for any March on record and about 14 per cent higher than a year ago.

The final barometer for February was at the highest point yet reached for that month; at 329.0 it was 15.5 per cent above a year earlier but 8.7 per cent below the previous month.

All the barometers but four fell during the month. The most sizable drop was that of 14.7 per cent in the New York City Region (2). While the largest rise was that of 3.1 per cent in the Maryland and Virginia Region (18).

For the fourth successive month, all the barometers exceeded the levels of a year ago. The highest barometer was that of the Texas Region (24). For the fourth consecutive month the New England Region (1) was lowest.

Rises over the levels of a year ago ranged from 6.4 per cent in the New Orleans Region (23) to 31.4 per cent in the Albany, Utica, and Syracuse Region (3).



REGIONAL TRADE BAROMETER COMPARISONS

Adjusted for Seasonal Variation
(1935-1939 = 100)

REGION	Feb. 1951	Change from Feb. 1950 %	Jan. 1951	Change from Jan. 1950 %	Comparison with U.S. %	1950 Retail Sales \$ Billions
United States	329.0	+15.5	360.3	- 8.7		100.0
1. New England	250.1	+18.1	277.1	- 9.7	-24.0	7.4
2. New York City	267.4	+13.6	313.6	-14.7	-18.7	9.4
3. Albany, Utica, and Syracuse	340.3	+31.4	348.3	- 2.3	+ 3.4	2.4
4. Buffalo and Rochester	308.1	+17.8	343.4	-10.0	- 6.4	1.9
5. Northern New Jersey	253.8	+24.1	280.6	- 9.6	-22.9	2.0
6. Philadelphia	308.0	+17.0	340.8	- 6.9	- 6.4	6.1
7. Pittsburgh	314.4	+28.1	358.0	-12.4	- 4.4	3.8
8. Cleveland	363.1	+20.4	377.8	- 3.9	+10.4	2.8
9. Cincinnati and Columbus	350.8	+18.7	371.0	- 3.0	+ 9.4	3.1
10. Indianapolis and Louisville	300.5	+26.2	340.6	- 6.9	+18.7	2.8
11. Chicago	324.3	+20.8	341.4	- 5.0	- 1.4	6.6
12. Detroit	382.5	+24.3	409.7	- 6.6	+16.3	4.1
13. Milwaukee	301.8	+26.2	362.8	- 6.3	+19.1	2.1
14. Minneapolis and St. Paul	379.3	+12.8	370.8	+ 2.3	+15.3	4.3
15. Iowa and Nebraska	336.6	+19.2	368.3	- 8.6	+ 2.3	3.0
16. St. Louis	335.5	+16.4	348.9	- 1.0	+ 2.0	4.0
17. Kansas City	378.7	+13.5	395.8	- 4.3	+15.1	3.1
18. Maryland and Virginia	352.3	+23.9	341.6	+ 3.1	+ 7.1	3.0
19. North and South Carolina	344.3	+12.6	364.9	- 5.6	+ 4.7	2.3
20. Atlanta and Birmingham	449.1	+16.8	470.7	- 4.6	+30.5	3.5
21. Florida	468.3	+14.8	393.6	- 6.4	+13.9	1.5
22. Memphis	394.3	+15.2	418.4	-10.1	+19.8	1.5
23. New Orleans	380.7	+ 6.4	404.5	- 5.9	+15.7	1.2
24. Texas	465.7	+13.6	469.8	- 0.9	+11.6	4.0
25. Denver	336.7	+21.6	365.1	- 7.8	+ 2.3	1.4
26. Salt Lake City	305.0	+20.2	301.7	+ 1.0	+20.2	0.8
27. Portland and Seattle	398.4	+22.2	394.2	+ 1.1	+21.1	2.7
28. San Francisco	350.1	+13.3	361.4	- 3.1	+ 6.4	3.7
29. Los Angeles	364.7	+18.1	377.5	- 3.4	+10.9	4.3

TRADE ACTIVITY — A REGIONAL SUMMARY

Region 1

FEBRUARY—Barometer down noticeably, 18.3% above a year ago; 24% below U. S. Boston wholesale trade considerably above 1950, New Bedford up 3%, New Haven up 5%, Providence up 12%.

MARCH—Department store sales in Boston 3% higher than a year ago, all New England up 1%. Inventories and output both still rising. The rate of collections was virtually unchanged from that of a year earlier.

Region 2

FEBRUARY—Barometer down sharply but 15.6% above a year ago; 18.7% below U. S. Wholesale trade in New York City considerably above that of last year; in Bridgeport volume up 4%.

MARCH—Department store sales in New York City 4% higher than a year ago; apparel store sales up 2%. Unemployment near record low level. Total output still climbing. The rate of collections slower than a year ago.

Region 3

FEBRUARY—Barometer down slightly but 31.4% above a year ago; 3.4% above U. S. Wholesale volume in Albany 5% higher than a year ago; in Binghamton up 12%, and in Utica up 57%.

MARCH—Syracuse department store sales 7% higher than a year ago. Payrolls expanding as output for defense needs climbs. Shortages not yet serious. The rate of collections did not vary perceptibly from a year ago.

Region 4

FEBRUARY—Barometer down noticeably but 17.8% above a year ago; 6.4% below U. S. barometer. Wholesale trade in Buffalo markedly larger than that of a year ago; Rochester up 15%.

MARCH—Department store sales in Buffalo 10% above a year ago; in Rochester up 8%. Buffalo flour output 11% below a year ago. Steel output in Buffalo unchanged at 104.0% of capacity. Rate of collections slower than a year ago.

Region 5

FEBRUARY—Barometer down noticeably but 24.4% above a year ago; 22.9% below U. S. barometer. Volume of wholesale trade in Newark higher than the level of a year ago by 12%.

MARCH—Department store sales in Newark 9% above that of a year ago. Some shortages but production not seriously hampered. Construction near record levels. The rate of collections almost unchanged from a year ago.

The DUN'S REVIEW Regional Trade Barometers are designed to reflect changes in consumer purchases of commodities in the United States and 29 regions. A description of the barometer and back figures are available without charge.

The regional trade summaries are based upon data collected and weighed by the local DUN & BROADSTREET offices. Department store sales, reported by the Federal Reserve District Banks, are for the four weeks ended March 31, 1951.

Region 6

FEBRUARY—Barometer down moderately but 17% higher than a year ago; 6.4% below U. S. Philadelphia wholesale volume 26% larger than a year ago, Wilmington up 10%, Trenton up 15%.

MARCH—Philadelphia department store sales 2% above a year ago, apparel store sales up 3%. Philadelphia steel output averaged 99.6% of capacity. Skilled labor supply shrinking. Rate of collections not as prompt as a year ago.

Region 7

FEBRUARY—Barometer down noticeably but 28.4% above a year ago; 4.4% below U. S. Wholesale volume in Pittsburgh 12% higher than a year earlier, in Youngstown up 11% and in Erie up 35%.

MARCH—Pittsburgh department store sales 1% above a year ago, Erie sales up 7%. Steel output in Pittsburgh averaged 94.6% of capacity, Youngstown 95.9%, Wheeling 100.4%. Rate of collections somewhat slower than last year.

Region 8

FEBRUARY—Barometer down slightly but 29.4% above a year ago; 10.4% above U. S. Cleveland wholesale volume 10% higher than that of a year ago, Akron up 17%, Canton 44%, and Toledo up 7%.

MARCH—Akron department store sales 7% higher than last year, Cleveland up 8%, Toledo up 11%. Cleveland steel output averaged 98.2% of capacity. Employment near post-war peak. Rate of collections unchanged from last year.

Region 9

FEBRUARY—Barometer down slightly but 18.7% above a year ago; 9.4% above U. S. Wholesale volume in Cincinnati 23% larger than a year ago, Columbus volume up 7%, Dayton down 8%.

MARCH—Cincinnati department store sales unchanged from a year ago, Columbus sales up 3%. Unemployment near post-war low. Deliveries somewhat delayed. The rate of collections more prompt than a year earlier.

Region 10

FEBRUARY—Barometer down slightly but 26.2% above a year ago; 18.7% above U. S. Indianapolis wholesale volume 49% larger than a year ago; Louisville up 10%, Evansville up 15%.

MARCH—Indianapolis department store sales 1% above a year ago; Louisville sales down 1%. Total employment up noticeably; inventories rather high. Plant expansion continuing. The rate of collections not quite as prompt as a year earlier.

Region 11

FEBRUARY—Barometer down slightly but 20.8% above a year ago; 1.4% below U. S. barometer. Wholesale volume in Chicago 23% above that of a year ago, Springfield up 3%, and Rockford up 1%.

MARCH—Chicago department store sales 5% higher than a year ago. Steel output in Chicago averaged 105.7% of capacity. Some shortages but output still rising. Collections did not vary perceptibly from a year ago.

Region 12

FEBRUARY—Barometer down slightly but 24.3% above a year ago; 16.3% above U. S. barometer. Wholesale volume in Detroit 35% higher than a year ago, Grand Rapids up 20%, Saginaw up 15%.

MARCH—Detroit department store sales 12% higher than last year. Steel production in Detroit averaged 102.6% of capacity. Automobile production 28% larger than a year ago. Rate of collections about even with last year.

Region 13

FEBRUARY—Barometer down fractionally but 26.2% above a year ago; 19.1% above U. S. barometer. Wholesale volume in Madison 5% above a year ago, in Milwaukee up 8%, Green Bay up 9%.

MARCH—Milwaukee department store sales exceeded the levels of a year ago by 8%. Total industrial output again expanding; payrolls near record levels. No serious shortages. The rate of collections unchanged from last year.

Region 14

FEBRUARY—Barometer up slightly, 12.8% above a year ago; 15.3% higher than U. S. Wholesale volume in Minneapolis 2% above 1950; St. Paul up 8%, Duluth up 6%, Sioux Falls up 10%.

MARCH—Department store sales in the Minneapolis Federal Reserve District fell 4% below a year ago. Minneapolis flour output 8.5% higher than a year ago. Inventories still expanding. Rate of collections not as prompt as a year ago.

TRADE ACTIVITY — A REGIONAL SUMMARY

Region 15

FEBRUARY—Barometer down moderately but 19.2% higher than a year ago; 2.3% above U. S. Wholesale volume in Davenport 8% higher than a year ago; Lincoln up 5%, and Des Moines up 25%.

MARCH—Total retail trade rose slightly during the month to a level markedly higher than that of a year ago. Inventories high but not unwieldy. Payrolls still growing. Rate of collections even with that of a year earlier.

Region 16

FEBRUARY—Barometer down very slightly but 16.4% higher than last year; 2.0% higher than U. S. barometer. The volume of wholesale trade in St. Louis surpassed that of a year ago by 10%.

MARCH—St. Louis department store sales 1% below last year. Steel output in St. Louis averaged 91.4% of capacity. Rise in industrial output resumed. Defense contracts granted at record rate. Collections unchanged.

Region 17

FEBRUARY—Barometer down slightly and 13.5% higher than a year ago; 15.1% higher than U. S. Kansas City wholesale volume 10% above a year earlier, Oklahoma City up 3%, St. Joseph up 13%.

MARCH—Department store sales in Kansas City 12% above a year ago, Oklahoma City up 1%. Flour output in Kansas City 18.2% above a year ago, Salina down 1.9%, Wichita down 10.6%. Collections unchanged from a year ago.

Region 18

FEBRUARY—Barometer up slightly and 23.9% above a year ago; 7.1% above U. S. barometer. Wholesale volume in Washington 5% larger than a year ago, in Baltimore and Richmond volume up 4%.

MARCH—Baltimore department store sales 4% above a year ago, Washington sales up 3%. Total employment again rising as industry rushes to meet defense needs. Unemployment near nadir. Collections about even with a year ago.

Region 19

FEBRUARY—Barometer down slightly but 12.6% above a year ago; 4.7% above U. S. barometer. Wholesale volume in Charleston 6% higher than a year ago, Raleigh up 5%, Winston Salem up 1%.

MARCH—Total retail sales volume rose to a point well above a year ago. Large-scale industrial construction to meet war needs. No serious materials shortages as yet. Deliveries slowing. Collections even with the rate of a year ago.

Region 20

FEBRUARY—Barometer down slightly but 16.8% above a year ago; 36.5% above U. S. barometer. Wholesale volume in Atlanta and Montgomery 15% higher than a year ago, in Augusta up 5%.

MARCH—Atlanta department store sales 21% higher than last year, Birmingham sales up 4%, Augusta up 45%, and Nashville up 2%. Steel output averaged 92.6% of capacity. Total production rising. Collections unchanged from last year.

Region 21

FEBRUARY—Barometer down slightly but 14.8% higher than last year; 11.9% above U. S. barometer. Jacksonville wholesale volume 2% above a year ago, Tampa up 5%, and Miami up 15%.

MARCH—Jacksonville department store sales 7% higher than a year ago, Miami sales up 11%. Inventories still expanding; payrolls near peak levels. Total output rising steadily. Rate of collections slower than that of a year ago.

Region 22

FEBRUARY—Barometer down noticeably but 15.2% above a year ago; 19.8% above U. S. barometer. Volume of wholesale trade in Memphis 3% above that of a year ago, in Little Rock up 2%.

MARCH—Memphis department store sales 4% higher than a year ago, in Little Rock sales 3% below a year ago. Output again climbing; many new defense orders. Rate of collections virtually unchanged from a year ago.

Region 23

FEBRUARY—Barometer down slightly but 6.4% above a year ago; 15.7% higher than U. S. barometer. Wholesale volume in New Orleans 2% below a year ago, in Jackson 5% above a year ago.

MARCH—Department store sales in New Orleans 3% below a year ago. Louisiana crude oil production 20% larger than that of a year ago. Joblessness down as industries expand to meet defense orders. Collections slower than a year ago.

Region 24

FEBRUARY—Barometer down fractionally but 13.6% above a year ago; 41.6% above U. S. Shreveport and Dallas wholesale volume 10% higher than last year, El Paso up 5%, Fort Worth up 18%.

MARCH—Dallas department store sales 7% above a year ago, Fort Worth up 5%, Houston up 26%, San Diego down 7%. Crude oil production in Texas up 41% from a year ago. Much new construction. Collections not as fast as last year.

Region 25

FEBRUARY—Barometer down slightly but 21.6% above a year ago; 2.3% above U. S. barometer. Denver wholesale volume 10% higher than a year earlier; volume in Albuquerque 3% higher.

MARCH—Department store sales in Denver 7% higher than a year ago. Total output higher than both last month and last year. Many new orders for equipment. Rate of collections did not vary perceptibly from that of a year earlier.

Region 26

FEBRUARY—Barometer up very slightly and 20% higher than last year; 20.2% above U. S. barometer. The volume of wholesale orders in Salt Lake City surpassed that of a year ago by 30%.

MARCH—Department store sales in Salt Lake City 16% larger than that of a year ago. Total industrial production rising despite some material shortages. Order backlogs growing. Rate of collections not quite as prompt as a year ago.

Region 27

FEBRUARY—Barometer up very slightly and 22.2% higher than a year earlier; 21.1% above U. S. Tacoma wholesale volume 20% above last year, Seattle 8%, Portland 10%, Spokane 12%.

MARCH—Seattle department store sales 10% larger than last year. Spokane up 7% and Portland down 1%. Flour output in Seattle-Tacoma 50.6% larger than last year, Portland up 59.3%. Rate of collections about even with a year ago.

Region 28

FEBRUARY—Barometer down slightly and 13.3% higher than a year ago; 6.4% above U. S. barometer. Wholesale volume in San Francisco 12% higher than that of a year ago, in Sacramento down 2%.

MARCH—Department store sales in San Francisco 9% above a year earlier, in Oakland up 11%. Industrial facilities expanding; conversion to defense production gaining momentum. Rate of collections about even with last year.

Region 29

FEBRUARY—Barometer down slightly but 18.1% higher than last year; 10.9% above U. S. barometer. Wholesale volume in Los Angeles 27% higher than that of last year, in San Diego volume up 6%.

MARCH—Los Angeles department store sales 6% larger than last year, San Diego sales up 9%. Crude oil production in California 12% higher than last year. Production gaining steadily. Collections on a par with a year ago.